Featuring New Toronto

SECOND SECTION

THE FINANCIAL POST

SECOND SECTION

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IS REAL NEW OPPORTUNITY FOR INDUSTRY

New Toronto Has All Metropolitan Privileges Plus

FINE SHIPPING

Highway, Harbor, Railways All Available in Low Tax Industrial Area

Lying along Canada's greatest motor highway, within shouting distance of Metropolitan Toronto and actually on the extension of that city's famous waterfront boulevard system, the Town of New Toronto lays claim to being the city's greatest industrial suburb, and abrogates unto itself the privileges and opportunities of the metropolitan area with which it combines the obvious economies and privileges incidental to life in the smaller municipal units.

These advantages, briefly expressed, include the obvious privileges and advantages incidental to Canada's largest English city, the greatest manufacturing and distributing centre in the Province of Ontario; while coupled with this is the less hurried, more economical methods of living usually to be found in the smaller towns of the province.

Excellent Transportation

As the capital city of the Province of Ontario, as the greatest English-speaking manufacturing and shipping centre in Canada, set down in the midst of the wealthiest consumer market in Canada, Toronto's place in national economics is well known. Many of the advantages belonging to the metropolis is also shared by its suburbs, of which not the least is the Town of New Toronto, Ontario.

New Toronto is located on the Toronto-Hamilton highway, better known to some as Provincial Highway Number 2. This highway traverses the Province of Ontario from east to west, connecting with the Montreal highway at the boundary Quebec, and proceeding westward to Windsor and the international boundary line. Actually the town is only a few thousand yards west of Toronto, and its main street is the extension of the famous Toronto Harbor boulevard driveway. For its full length this main street is of boulevard width, is double-tracked down the centre, and served by regular Toronto Transportation Commission street-car service.

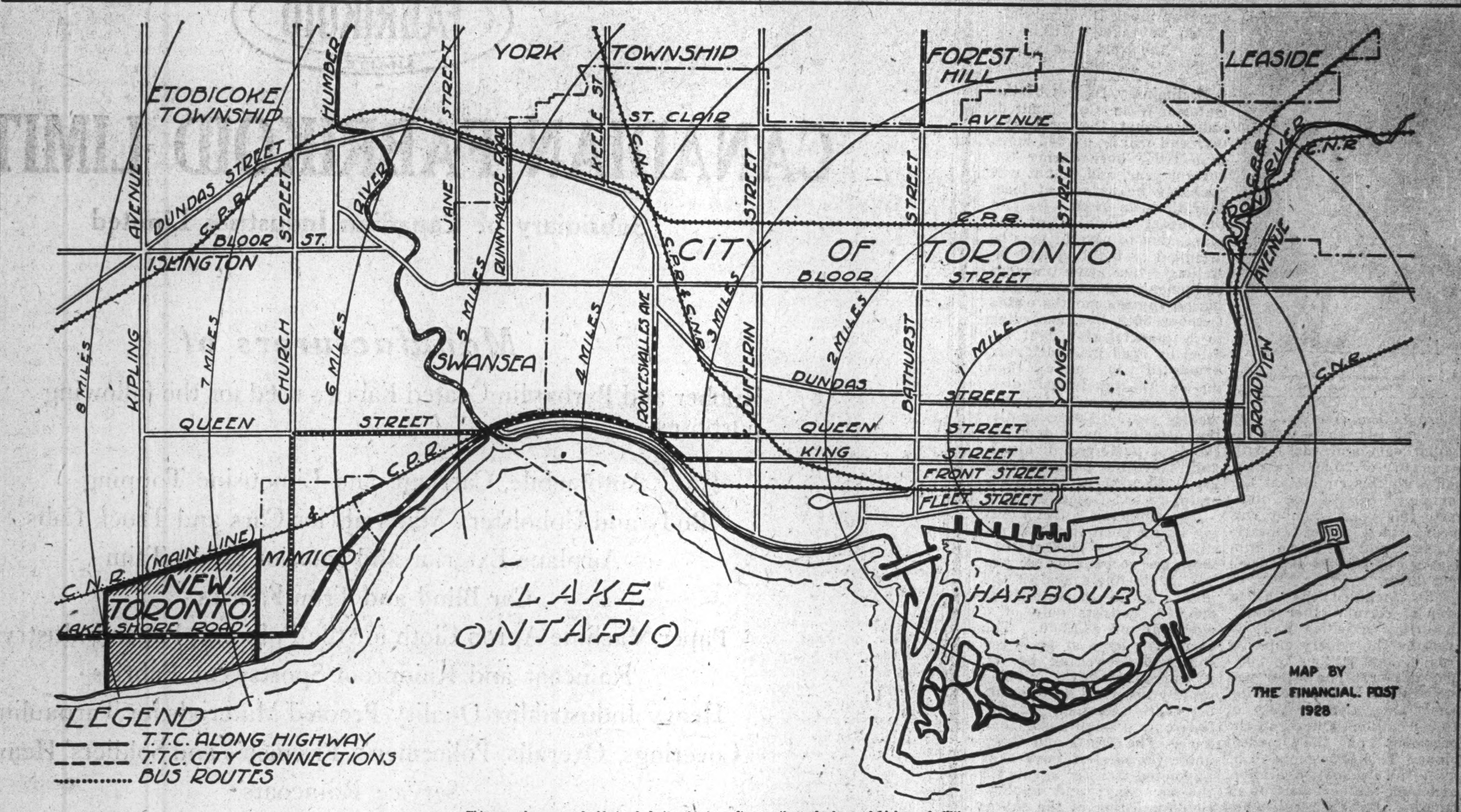
This means that practically the same transportation facilities, allowing for some difference in schedule and fares on the street cars, are available to residents of the town as to citizens of Toronto itself. Reduced to terms of industrial advantage, this means that the water shipping facilities which are of material service to Toronto manufacturers are also readily available to New Toronto, the short run to the city freight docks via the highway and Fleet Street comparing very favorably with the truckage run from many of Toronto's factories to the docks.

Railway Facilities Good

And then there is the question of truck distribution itself. Owing to the strategic position of Toronto as the hub of a great distribution wheel, many city factories ship a considerable part of their product by road. New Toronto's facilities in this respect are every bit as good as the big city, as she is located on the same main highway and geographically in much the same location as Toronto, while not subjected to the same internal traffic delays to be found in the more congested area.

It was recently pointed out by a student of real estate matters that the present-day tendency is for industries to build further away from the centre of large industrial sites than formerly. New Toronto is to-day experiencing the benefit of this tendency.

New Toronto as Near to Centre of Toronto as Some Outlying Parts of City



This map shows new double-tracked city street car lines, railway, harbor and highway facilities.

CHOICE SITES CAN BE HAD FOR PLANTS

Many Excellent Locations Still Obtainable in New Toronto

PRICE REASONABLE

Various Size Blocks Both on Highway and Railway Sidings

Choice factory sites extremely low in price compared with the advantages offered, are available in New Toronto to manufacturers seeking locations for new plants in the wealthy consumer and distributor market that surrounds Metropolitan Toronto. At the present time there are several good sites available, ranging in size from five to thirty-five acres each, and excellently located as regards transportation by land, rail or water. These acreages are in most cases located right on the main line of the Canadian National running between Toronto and the Canadian Border Cities, over which the C.P.R. also has running rights, or on sidings directly therefrom; and because of this and special arrangements made years ago with the railways, full interswitching privileges are given manufacturers, by these international railways without additional charge. This means that both incoming and outgoing freight is effectively and expeditiously handled, and a service second to none provided industries located at this point.

Shipping by Road

And shipping by road is, of course, equal to the best in Canada; for New Toronto is located on the famous Number 2 provincial highway that runs from Montreal in the east right through to Windsor on the west; and, moreover, connects with the

(Continued on page 17)

Goodyear Tire Now In Greatly Improved Operating Position

New Addition to Plant Permits Immediate Expansion in Operations

STORAGE SPACE

For Tires Now Available Operating Outlook Bright For Present Year

The opening of the fine new addition to Goodyear's huge plant at New Toronto places the company in a greatly improved operating position. The extension, which consists of a four-story addition 100 by 120 feet in size, adds an additional 59,600 square feet floor space to the previous area of 702,284 square feet, bringing total floor space up to 17½ acres.

Speeds Production

This substantial increase in floor space enables the company to rearrange its machinery and equipment so as to get the maximum operating result, and also adds considerable tire storage space. Offices in the main plant formerly occupied by the executive are being moved to the top floor of the new building and operating units installed in their place. Space formerly utilized for limited tire storage is now available for operating units, as the tire storage will be taken care of in the new building.

As a matter of fact, this tire storage matter is one of considerable importance to the company. Formerly, Goodyear was greatly hampered for storage space because of the rapid growth of the consumer demand exceeding provision previously made for plant expansion, and consequently space originally intended for tire storage had to be turned over to operating units. In recent months the situation has become acute, it being impossible to store more than a small part of the tires manufactured. The new building will overcome this difficulty and enable the company to stock a considerable quantity of all sizes of its tires.

Operating Position Good

The company's operating position was never better. According to official figures for the fiscal year recently concluded, not only did volume of sales create a new record, but the raw material was turned over 17.2 times and the finished product 15.11 times.

This means that the raw material inventory was completely turned over once every 18 working days and the finished product once every 20 1/5 days.

Branch stocks, which are maintained to serve Goodyear dealers and which must be maintained in season and out, were turned over 9.8 times, or once every 31 1/5 days.

It is reported that this record will be equalled, or possibly slightly bettered, in 1928-29.

Mayor of New Toronto

MAYOR GEO. C. WARNER, Chief Magistrate of New Toronto.

FACTORY OUTPUT RANKS HIGH AMID ONTARIO TOWNS

New Toronto Now Among First Dozen Industrial Centres

The Town of New Toronto occupies no small place in the industrial structure of Canada. Official returns for 1926 place the town 13th in Ontario in value of manufactures, the total at the end of that year standing at $20,731,269. In cost of materials the town was 11th at $13,889,082; 15th in wages paid, amounting to $3,460,102; 17th in capital employed, amounting to $19,674,663; and 18th in number of employees, who totalled 2,501 persons.

This year will show tremendous gains. Official figures just compiled show that employees in factories during 1928 were more than 40 per cent. greater than in 1926, some six plants alone employing more than 3,400 people. All of the industries located here have had unprecedentedly heavy business years, and there is every expectation that the 1928 official returns will see New Toronto much nearer the top of the list, even than in 1926.

Some idea of the greatness of the town as an industrial centre can be gathered from the fact that the four largest plants in the town supply from 50 to 85 per cent. of goods of their class used in the entire Dominion of Canada.

ANACONDA
from mine to consumer

ANACONDA METAL PRODUCTS

Serve Canadian Industry

Anaconda products from the mills in New Toronto, Ontario, find service in every field of Canadian industry. Anaconda American Brass Limited is a Canadian industry contributing to and sharing in Canada's industrial expansion.

The following Anaconda products are giving outstanding service in the electrical, building, manufacturing and power fields in Canada.

Sheet and Economy Strip Copper for fabricating Leaders, Gutters, Flashings, and for general roofing purposes.
Copper, Brass, Bronze and Nickel Silver in Sheets, Rolls, Plates and Circles for Drawing, Spinning, Stamping and Forming

Tinned and Polished Sheets and Circles

I.P.S. Brass & Copper Pipe

Extruded and Drawn Rods and Bars
Rounds, Hexagons, Squares and Special Shapes in Brass, Bronze and Nickel Silver for Forging, Heading, Turning and General Mechanical, Architectural and Marine Construction

Sawed Copper Plates and Bus Bars

Copper and Brass Anodes

Tobin Bronze Welding Rods

There is usually one best metal for every industrial requirement

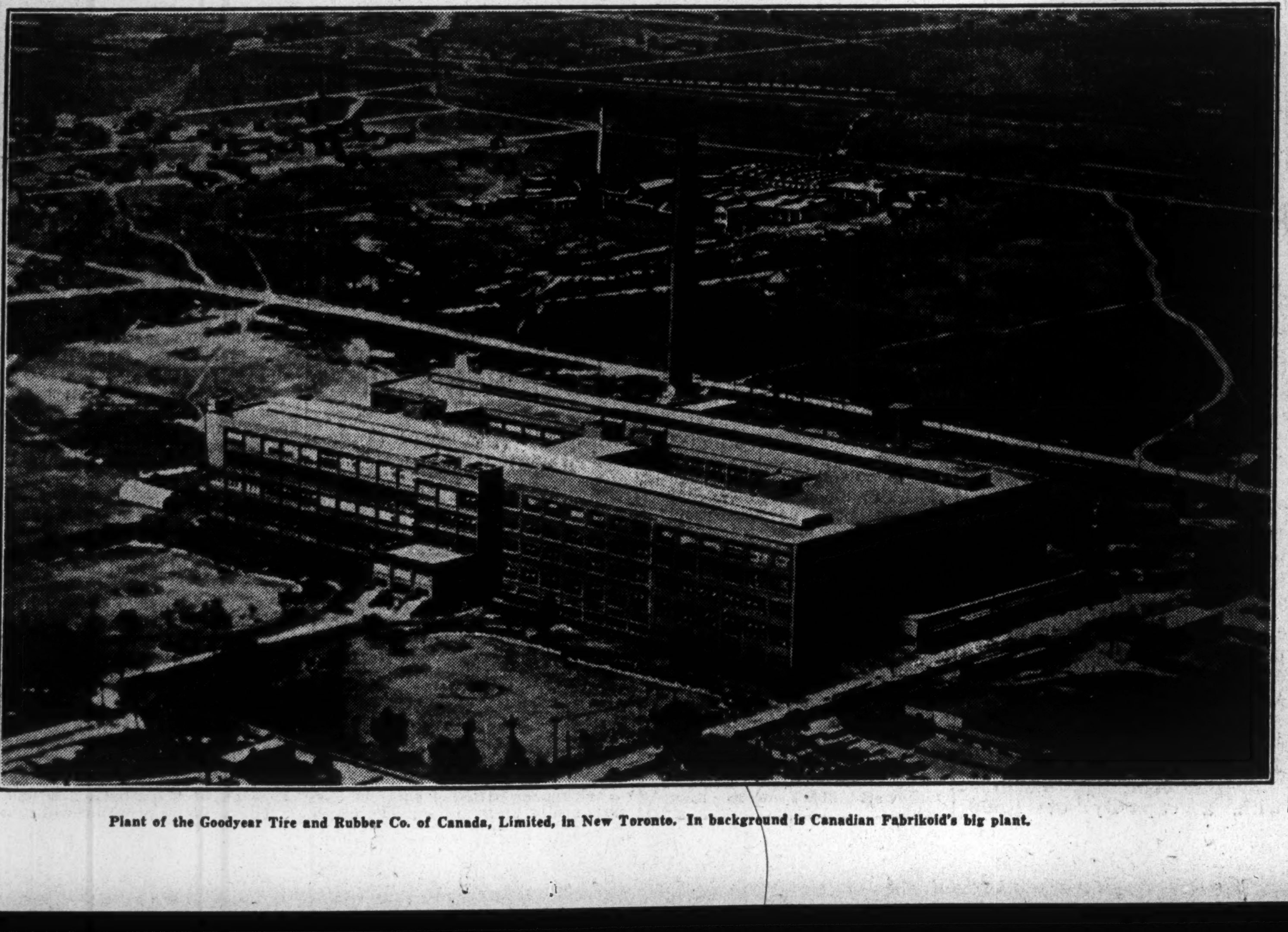
It is the aim of Anaconda American Brass Limited to help its customers determine what this metal is, and if the need can be met most advantageously with copper, or an alloy of copper, to supply that metal in uniform, dependable quality. Prices and descriptive literature sent upon request.

Anaconda American Brass Limited
Main Office and Mill: New Toronto, Ontario
Phone: Toronto—LAkeside 1214
Montreal Office: 1253 McGill College Avenue

MEMBER COPPER AND BRASS RESEARCH ASSOCIATION

ANACONDA COPPER
BRASS ANACONDA BRONZE

Largest Automobile Tire Plant in Canada



Plant of the Goodyear Tire and Rubber Co. of Canada, Limited, in New Toronto. In background is Canadian Fabrikoid's big plant.

Ontario Wine Co. is in Quite Unique Operating Position

Because of Diversity of Products Can Hold Huge Stocks for Ageing

PROFITS CONTINUE

From National Consumption of Fountain, Fruits, Confectionery and Bakers' Supplies

The Ontario Wine Company, Limited, is one of the few companies of its kind on the North American Continent that can afford to hold its wines for maturing for a considerable period of time, and still continue during the intervening months to earn substantial profits. This is only possible because of the diversity of products manufactured by this progressive New Toronto firm; and speaks well for the foresight of the president and former owner, E. J. Morrow, who has built up this substantial business from quite modest beginnings.

Sixteen Years Old

The Ontario Wine Co. originally came into being some sixteen years ago when a company of that name was organized by Mr. Morrow for the purpose of buying and selling native wines. For some few years its operations were carried on from quarters on Dundas Street, Toronto, the business gradually assuming substantial proportions. In 1915 Mr. Morrow purchased the Dr. Kilborn Medicine Co. and the Toronto Wine Co. and merged these with his old organization. In 1916 the Ajax Pure Food Co. was added to the already diversified line of goods being sold by the company, these lines including some quite substantial business such as the supplying of the Kapuskasing Camp with large quantities of foodstuffs.

The same year, 1916, saw further expansion in the wine business, the Ontario Wine Co. putting down some 8,000 gallons of wine itself and thus commencing actual manufacture of vinous beverages. Next year saw the purchase of the Queen City Wine Company and the L. A. Kirkland soft drink concern, both of which were rapidly absorbed by the expanding business. Then in 1918 it was deemed opportune to provide against still further expansion; and the present site on the Toronto-Hamilton Highway was purchased by Mr. Morrow for the company.

Moved to New Toronto

The following year, 1919, Mr. Morrow built at a cost of some $60,000 the present fine winery building at New Toronto; a building that is stated to be one of the finest winery buildings anywhere in the country. The following year there were installed vats and casks with a capacity of 25,000 gallons; and with this equipment the company carried on until early this year when it was incorporated under Ontario charter, and a broad programme of further expansion laid down.

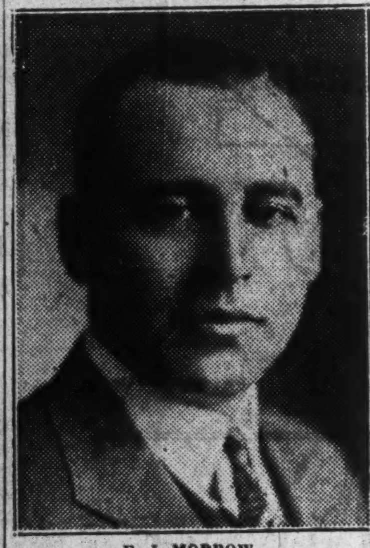
This included the taking over of certain other manufacturing activities and increasing the winery capacity from 25,000 gallons to 200,000 gallons. The latter was accomplished by installing some nine modern vats of 19,000 gallons apiece, in the basement of the present plant. This turned out to be quite a sizeable operation, and took the best part of six months. But the result when completed this fall, in time to take care of a large crop of grapes, was eminently satisfactory, the line-up of vats being the last word in convenience and compactness.

Other Departments Developed

In the meantime the fountain fruit business of the company has been further developed, and several additional lines profitably carried on. The business of the W. O. Hayes Co. and their special formula for dipping fruits, pie filler, jams, jellies and bakers' supplies, has been acquired; and this end of the business has already been considerably expanded.

Boyd's Floor Wax Co., acquired this year, has also added to the company's business and profits; and from the varied lines now being made and handled by the company, a very substantial profit is being realized, altogether apart from the sale of wine.

Heads Wine Company



E. J. MORROW, president and managing director of Ontario Wine Company, Ltd.

Now Only Winery on Hamilton Highway

The Ontario Winery is now the only winery operating on the Toronto-Hamilton highway, its purchase this year of the Oakville Winery eliminating the only other winery located on this thoroughfare. This placed the Ontario Wine Co. in a strategic position as regards tourist retail sales, from which the company expects to profit considerably this coming season.

Another big factor is the widening of the highway, which is fully 86 feet wide where it passes the winery, permitting of parking on the highway itself right at the winery's very door.

Investors Mortgage Pays 16 Per Cent.

Investors Mortgage Security Co., an Edinburgh Company operating in Canada and the United States, had a net revenue after all expenses of £139,397 in the year ended September 30, 1928, compared with £123,838 the previous year. Dividends of 16 per cent. have been paid on the ordinary stock of £1 par value and the reserve has been increased by £26,000 to £750,000.

In June, 1928, the company offered to the ordinary stockholders for subscription 60,000 ordinary shares of £1 each, at the price of £2 10s per share, which shares were accepted and paid up before the close of the year. At the same time, the directors applied the sum of £90,000 from the reserve fund in paying up in full 90,000 5 per cent preference shares of £1 each, which were distributed among the holders of ordinary stock. After payment of the final dividends both preference and ordinary shares will be converted into stock, and the paid up capital then will be £990,000 of 5 per cent. cumulative preference stock and £660,000 of ordinary stock.

Directors of the company are Robert O. Pitman, W.S., chairman; F. B. Sharp, T. J. C. Gifford, W.S., and J. H. Guild, W.S.

Annual meeting was held December 12.

ONTARIO WINE CO. DIVIDEND EARNED MORE THAN TWICE

Despite Losses During Plant Remodelling, Company Did Well

WILL LIST STOCK

Common Stock Dividend Said To Be Likely Within the Next Ten Months

Preliminary figures of the Ontario Wine Co., Limited, indicate that the preferred dividend will be earned more than twice over during the current year, and that it will probably be earned at least four times in 1928. Despite the upset condition of the plant, due to several months occupied in building and installing the new winery equipment, surplus earned during the ten months ended October 30th last, according to a financial statement audited by Fred Paige Higgins, amounted to more than double the preferred dividend requirements for the whole year. Consequently, the directors have declared the first preferred dividend, and this will be paid on January 15th next to shareholders of record December 31st.

The company is fast working into a good financial position. At the present time there are no bank loans; and the indebtedness against the plant, which is valued at $95,916, consists only of a mortgage of $17,500. The company's issue of preferred shares underwritten by W. B. Cummings & Co. is being rapidly absorbed by the public, there remaining at this time only a small unsold balance. The Trusts and Guarantee Corporation have been appointed transfer agents for the company; and application for listing of the shares on the Toronto Curb has been made through R. M. Harcourt & Co.

Dividend Outlook

Moreover, the company has on hand a very large quantity of wine stored in its new vats; and part of this will be ready to market early in the spring, while the remainder will be kept for further ageing and maturing. And altogether apart from its wine sales the company is assured of a substantial profit from its confectionery and bakers supplies, which at the present time are sufficient to pay all overhead expenses, take care of the dividends and provide a modest surplus.

In view of the substantial quantity of wine the company will undoubtedly sell in 1929, as well as the expected natural increase in its other business, it is stated to be not unlikely that common stock dividend will be declared early in the fall.

Director of Wine Company

W. ROY WILLARD, director of Ontario Wine Company, Ltd.

CANADIAN INDUSTRIES FABRIKOID LIMITED

CANADIAN FABRIKOID LIMITED

Subsidiary of Canadian Industries Limited

Manufacturers of

Rubber and Pyroxylin Coated Fabrics used for the following purposes —

Automobile, Carriage and Limousine Topping
Body and Upholstery Materials for Cars and Truck Cabs
Airplane Exterior and Interior Cabin Trim
Car Blind and Trim Fabrics
Paper Machine Apron Cloth for the Pulp and Paper Industry
Raincoat and Rainproof Sportswear Fabrics
Heavy Industrialist Quality Proofed Materials for Tarpaulin Coverings, Overalls, Policemen's, Firemen's and Soldiers' Heavy Service Raincoats
Aviators' Clothing, Helmets, Etc. Hospital Sheeting
Fancy Footwear and Leatherette Cap Materials Bookbindings
Washable "Tontine" Window Shades
Heavy Service Ventube Sacks for Use in Gold Mines, Coal Mines, Etc.
Case Coverings for Jewelry Boxes, Etc.
Case Coverings for Travelling Goods, Handbags, Valises, Pocket Books, Shopping Bags, Vanity Cases, Etc.
Baby Carriage Manufacture Shower Bath Curtains Shelf Trim
Washable Damask Table Cloths, Napkins, Doilies
Field Cover Materials for Football Fields, Golf Greens, Tennis Grounds
Hat and Cap Sweat Bands, Belts, Furniture, Upholstery Fabrics

Head Office and Factories:

NEW TORONTO, ONTARIO

Branches:

HALIFAX MONTREAL NEW TORONTO SUDBURY WINNIPEG VANCOUVER

Big New Industrial Unit for New Toronto

Furniture Shops, Limited, will erect shortly at New Toronto huge plant of which above is first unit.

RITCHIE & RAMSAY HAVE BIG PLANT AT NEW TORONTO

Output of Coated Papers Greatly Increased in Recent Years

Ritchie & Ramsay, Limited, manufacture at New Toronto the highest grades of coated papers, marketed under several well-known brands. Their plant is located right on the highway; and a great part of their output is delivered by truck to various parts of the province.

The business was originally started by F. A. Ritchie and C. N. Ramsay in 1892, the first unit being one machine with a capacity of 1,500 pounds of finished paper a day. As the business expanded additional land adjoining the plant was purchased; and the present plant is equipped with five of the most modern type machines with an average daily output of 20,000 pounds of finished papers.

Big Increase in Power Consumption

The New Toronto Public Utilities Commission supplies industries and domestic users with as cheap power as is obtainable anywhere in the province. That this is appreciated is shown by the increased consumption from year to year. In the year 1924 there were 886 power customers; and in a brief three years' time this number increased nearly 50 per cent. to more than 1,200 customers, with still further substantial increases during the present year.

In 1927 more than 12,000,000 kilowatt hours were used.

WINTER FLYING IS NOW POSSIBLE TO NORTH'S MINES

General Airways Opens Regular Schedule From Amos

From Our Own Correspondent

AMOS.—General Airways Limited has resumed its aeroplane service to the mines of northern Quebec and Ontario, a territory it has served since last June. The initial stages of the freeze-up, when there was too much ice to permit using the pontoons, and yet not enough strength to the ice to stand the load of the skis, rendered a temporary suspension of flying necessary. The freeze-up has now set in in earnest however, and even the larger lakes are frozen over solid.

During the period of enforced idleness so far as flying was concerned, the company has been busy preparing for its winter schedule. It has just completed the construction of a large hangar at Amos, the first of its kind in the North Country. This will be used to house its five-passenger Fairchild and two-passenger Moth and will also accommodate a second Moth plane which may be added to the fleet of air taxis.

Both the company's planes have been equipped with enclosed and heated passenger compartments, and the landing gear converted from pontoons to skis.

A regular bi-weekly passenger service will be inaugurated between Amos and all the mines in the district, and mails and parcels will also be carried each way.

Start Montreal Service

The big Fairchild plane is to be put on the Amos-Montreal route and will make weekly trips at popular prices. This is the beginning of a regular service which will be continued throughout the coming summer as well.

General Airways will operate a flying school at Amos, for mining engineers, prospectors, and others desiring to learn the art of flying. Four pupils are already enrolled.

This winter's program will be continued during the coming summer, and the company also proposes establishing stations throughout the entire Abitibi district. It is proposed to serve each station with one or two of the smaller planes, and maintain larger planes at the main air base at Amos.

A large eight-passenger plane will be put on the Amos-Haileybury-Montreal route, and fly on a regular schedule.

General Airways rendered an important service to the mining industry of northern Quebec and Ontario during the past season by bringing the mines several days closer to Toronto and Montreal. The ordinary modes of travel are much slower in the North in winter than in summer, so there is but little doubt that the air route will now find even more favor, and be given the preference over dog team, or horse-drawn cutter.

General Airways pilots are held in high regard in the North Country. Skilled aviators in the air, courteous and obliging, they have maintained a service free of serious mishap of any kind. Their names are destined to take a prominent place in the ranks of those who are making the mining history of Canada's great northern mining country.

Canadian Fabrikoid's New Toronto Plant Supplies All Canada

Adequately Provide For Nation's Needs, Great and Small

EFFICIENT PLANT

Though Canadian Enterprise It Benefits From New British and U.S. Discoveries

From the dainty little soft-finished jewel case, so much in evidence this season of the year, to the billowing acres of rugged, storm-resistant covering placed over sports fields to protect them from the vagaries and inclemencies of the weather, is a pretty far call; but such are the facilities of Canadian Fabrikoid, Limited, at New Toronto, that the finest grade of velvety-surfaced fabrics, impregnated with pyroxylin or rubber, can just as easily be turned out in quantity as the heaviest wide-woof fabrics manufactured by the mile for use in various Canadian industries.

As a matter of fact, Canadian Fabrikoid may properly be regarded as somewhat of a basic industry, as it supplies vast quantities of materials that go into or assist in the manufacture of huge quantities of Canadian commodities. Paper machine apron cloths, an integral unit in the manufacture of paper from trees, is made at this mill for the Canadian trade; is, in fact, a very important product requiring the utmost care in its manufacture and processing, and requires something like thirty different impregnations before achieving the extreme durability required in paper-making equipment.

Great and Small

This, of course, is only one of many products turned out by this modern New Toronto plant. The full line of products is long and varied. Beautiful alligator and fine-grained leather-like fabrics used for boudoir slippers; book-binding products that rival in tone and texture the far-famed products of the Levant; coverings for jewellery, vanity and week-end cases; baby carriage materials; hospital supplies; furniture coverings; novelties and belts; glove and windbreaker materials; rubberized materials for raincoats, caps and sporting goods; "Tontine" washable window blind materials, and fabrics for both the interiors and exteriors of automobiles, airplanes and railway trains. In short, this big company manufactures practically everything in the nature of pyroxylin or rubber-coated fabrics used for every imaginable purpose.

Only Company of Kind

Canadian Fabrikoid, Limited, is the only manufacturer of artificial leather or "Fabrikoid" in the Dominion of Canada, and from its 14-acre plant in New Toronto it supplies the principal users in Canada with all their requirements for pyroxylin-coated materials. Through the utilization of numerous special processes exclusively owned by the company, some wonderful results have been obtained by using to the full extent the large number of fabrics obtainable and the hundreds of color combinations and patterns worked out by the company's laboratories.

While Canadian Fabrikoid, Limited, subsidiary of Canadian Industries, Limited, is distinctly a Canadian company, it profits, nevertheless, through its affiliations with the E. I. Dupont de Nemours Co. of the United States and the Imperial Chemicals, Limited, of Great Britain. The entire chemical research departments of these great companies are at the disposal of Canadian Fabrikoid, Limited, and this not only assures the newest discoveries and processes being available at all times, but also makes for uniform standardization of product and consistently high-grade output.

Severe Tests

All raw materials going into the manufacture of "Fabrikoid" products are tested at the company's laboratory and must meet the rigid specifications which have been drawn up to assure a high-grade product. The cloth materials used are minutely examined for possible defects, and only perfect and uniform fabrics go forward to the shrinking and dyeing departments. As the material is being processed, each operation is controlled by expert chemists, and when finished the product must pass a particularly rigid inspection. When it is finally tested by special testing equipment of the latest type, the final inspection test in the laboratory is so thorough as to insure that only finished goods of a uniform high quality go forward from the plant.

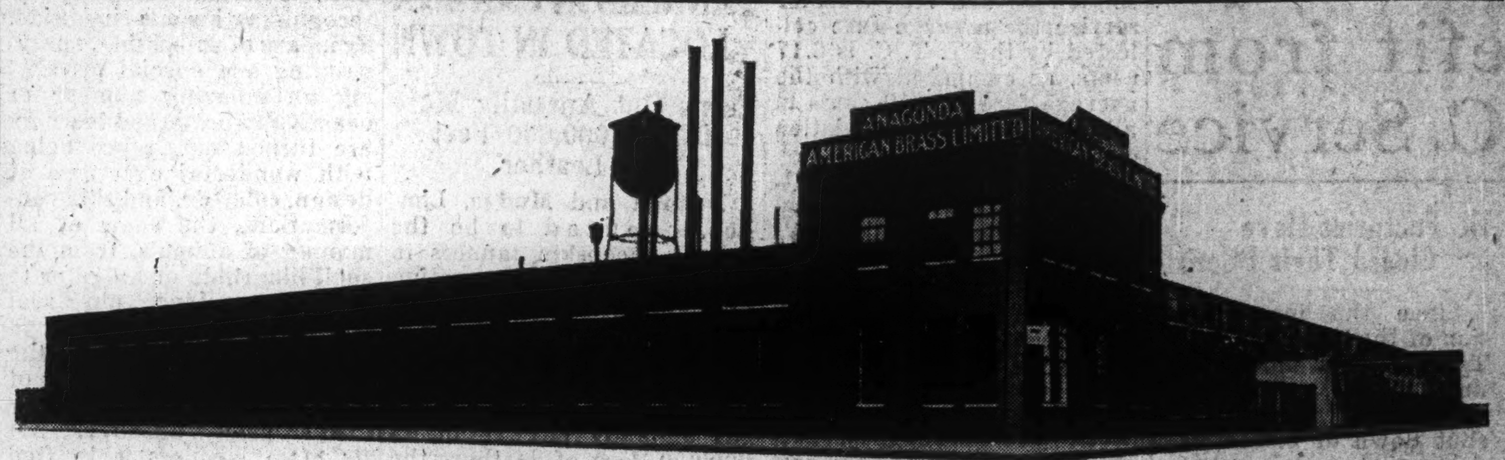
In the manufacture of "Fabrikoid" products in the large new Toronto plant there are employed more than six score workmen, specially trained for each stage of the work and supervised by expert chemists. The office staff consists of two score more workers of both sexes, and over the whole organization is A. W. Purtle, general manager of the company.

Workers Numbered More Than 4,000

That the Town of New Toronto is pre-eminently an industrial centre is fully demonstrated by employment figures for this year. Latest returns made to the industrial committee of the town show some 3,480 persons employed by six of the leading industries. Of this number only 273 workers are women, and 3,207 male workers.

Taking into consideration the fact that there are some 46 stores within the municipality and other factories and places of business for which final figures are lacking, the approximate number of individuals earning their living in New Toronto is well over the 4,000 mark.

Canada's Only Brass and Copper Rolling Mills



Main plant of the Anaconda American Brass Limited at New Toronto.

POPULATION GAINS ARE GOOD INDEX OF TOWN GROWTH

Has Practically Doubled Itself Every Five Years

A very fair idea of New Toronto's progress, substantial since its first incorporation as a separate municipal unit some fifteen years ago, can be obtained from an examination of the annual population data. In 1913 the new corporation began business with some 853 persons residing within the municipal limits. Five years later the number had more than doubled, standing officially in 1918 at 1,824 persons. Again, in another five years, the population was pretty nearly doubled, standing in 1923 at 3,514. Since that time there has been added some 2,105 persons to the population, bringing the current year's figure up to 5,622 men, women, and children residing within the corporate limits of the Town of New Toronto.

Following are the year by year increases in population:

Years	Population
1913	853
1914	927
1915	1,153
1916	1,321
1917	1,632
1918	1,824
1919	2,107
1920	2,447
1921	2,580
1922	3,182
1923	3,517
1924	3,843
1925	4,137
1926	5,023
1927	5,316
1928	5,622

ANACONDA BRASS IS PLANNING BIG PLANT EXTENSION

New Buildings to be Erected Upon Acreage Recently Acquired

Anaconda American Brass, Limited, came to New Toronto August 19th, 1922, on which date the business, machinery and goodwill of Brown's Copper & Brass Rolling Mills, Limited, were acquired. The buildings and property were not purchased at that time as it had not been decided definitely that New Toronto was the place where the mills should be located permanently. Careful surveys have been made since 1922, however, and it was decided quite recently to remain in New Toronto. On November 1st of this year the buildings and property were purchased, and in addition to this an adjacent acreage to take care of the expansion that naturally will come with the growth of manufacturing industries in Canada.

Since 1922 there has been a slow but steady increase in the use of copper, brass, bronze and nickel silver sheets and rods, and the confidence held by the general public in "Anaconda" products is attested by the fact that of late approximately 90 per cent. of such materials used in Canada have been produced in the New Toronto plant.

RITCHIE CUT STONE SOON TO PRODUCE IN MUNICIPALITY

Building Shortly Completed on New Toronto Site

The Ritchie Cut Stone Company, Limited, is the latest industry to select New Toronto as its chief place of business. The company is at present erecting suitable buildings to house its large plant in the industrial section of the town, and will be operating the new plant shortly after the turn of the year.

The business was originally established in Hamilton nearly forty years ago, and has enjoyed steady growth ever since. It employs a considerable staff of experts, and turns out beautiful jobs of cut stone. Some of the recent orders for its products include:

The Robert Simpson Co., Ltd.; Canadian National Express Building, MacLean Building; private patients' pavilion, Toronto General Hospital, and Canadian Permanent Building.

CHOICE SITES CAN BE HAD FOR PLANTS

(Continued from page 15)

main highway arteries in the Province of Ontario. Speedy truck delivery throughout the whole Province of Ontario and beyond is thus assured; with the added advantage of the tremendous consumer market of the City of Toronto lying right at the manufacturers' doorstep, a large and logical market to be served by truck delivery. And there is not the disadvantage of delays in traffic experienced by factories located in metropolitan centres; for all factory sites in New Toronto are practically within a stone's throw of the highway and truck shipments can be miles on their way to delivery destination in the time ordinarily consumed in threading city streets en route to motor highways.

Another shipping advantage not to be overlooked, is the nearness of New Toronto to Toronto's harbor front facilities. Factories located here are nearer the freight docks by actual truck traffic time than many of the factories located in Toronto itself. There is only a short run over the broad highway onto Fleet Street and the steamer docks, with no traffic tortuous interior city streets to traverse, and, consequently, for all but the heaviest classes of freight the manufacturer located in New Toronto is in just about as good a position to ship by water as the manufacturer located in the heart of Toronto, where land costs several hundred per cent. greater.

As for factory site costs, there certainly is a great difference. Desirable sites in New Toronto, well located as regards rail and road shipping and all other facilities, can be purchased for as little as $5,000 to $6,000 an acre, with a good choice of locations and size of parcels available. Excellent siding facilities are there, just as good as any manufacturer would desire, and the town's liberal policy of local improvements has resulted in ample pavement and sidewalk accommodation to most of the desirable sites. Water in abundance, both the filtered and the untreated, used for industrial purposes, is laid in large-capacity mains to all parts of the industrial area, with high pressure maintained by the most modern type of pumping equipment. There is plenty of power, electricity supplied by the local hydro commission being as cheap as anywhere in the province

And, of course, the matter of low taxes consequent upon fixed assessments, should not be overlooked, for apart from the initial cost of factory and plant there is the constant overhead of taxes to be considered. And in this respect the town's liberal policy of fixed assessments makes factory sites in New Toronto all the more desirable.

Factory Sites Plus

In other words, New Toronto's factory sites are probably as desirable from all points of view as can be obtained anywhere. Acreage at low cost, located on international railway sidings where interswitching privileges obtain; excellent road shipment facilities permitting of speedy truck deliveries to all parts of the country; Toronto water shipment privileges but a few thousand yards removed from the factory doors; plenitude of power, water and all other necessities—these are some of the things the manufacturer buys with a factory site in New Toronto.

Head office and factory: New Toronto, Canada.

MANUFACTURERS OF

PAPER HANGINGS

AND

WALLPAPERS OF CANADIAN MANUFACTURE

We offer the widest possible choice of pattern and treatment. In style and in artistic beauty our wallpapers are supreme.

Nowhere has the manufacture of wallpaper shown greater advancement in recent years than in the Canadian mills.

THE REG. N. BOXER CO. LIMITED

Offers To Industries

Choice factory sites at reasonable prices.
Low taxation through fixed assessments.
Adequate police and fire protection.
Cheap water in commercial quantities.
Plentitude of cheap power and gas.
International railway sidings.
Labor market unexcelled in Canada.
Interprovincial highway transportation.
Water shipping from Toronto Harbor.
Double-tracked city street car service.
A wealthy consumer market.

For Information, Write to the Town Clerk

New Toronto, ONTARIO

New Toronto Reaps Rich Benefit from New T.T.C. Service

Modern City Service is Result of Double-Tracking of Highway

BIG CARS USED

Finest Equipment on Continent Now Available for This Suburban Service

A new era of progress for the Lakeshore municipalities west of Toronto has commenced with the extension of city-type public transportation service to link Mimico, New Toronto and Etobicoke Township to the heart of Toronto's downtown business district. This extension of double-track electric railway service connecting with a continuing electric line to Port Credit also brings the advantages of city-type service five miles closer to Port Credit and intermediate districts.

Improved transportation under any circumstances has invariably been accompanied by vigorous development and consequent prosperity of the territories affected. The unusually favorable circumstances surrounding the improvements recently made in the transportation affecting the lakeshore municipalities give promise of unusually beneficial results and their early realization. Chief among these favorable circumstances is that the service now provided in the lakeshore municipalities is part of the City of Toronto's great publicly-owned transportation Commission. The Commission's policy of providing the most modern service on a basis of service-at-cost, coupled with high standards of safety, courtesy and efficiency, has won for the system a foremost position in the electric railway industry of this continent.

No Factories Have Closed Their Doors

Since the incorporation of the Town of New Toronto as a municipal unit in 1913, no factory established there has shut down or closed its doors. Industries not only have found general conditions such as to permit of economical and profitable operation of plants, but have also found particularly gratifying the labor situation. For there have been no strikes nor shut-outs in the fifteen years of the town's corporate existence; and there has always been an adequate supply of labor for all factory needs.

The new transportation service of the lakeshore municipalities has been born heir to all the resources of the parent system's excellent equipment, shops, operating methods, management and personnel. The importance of its heritage may be measured by some descriptive facts relating to the Toronto Transportation Commission's main system.

In the City of Toronto, the T. T. C. (as the Commission is generally known) operates approximately 1,000 passenger electric street cars. On an average day these cars travel 80,000 miles, providing service to the entire 35 square miles of the city's area on 230 miles of track. The street car system in Toronto serves 580,000 passengers daily (not including transfer passengers). For one fare passengers travel from any point in the city to any other point within its limits, free transfers being issued when more than one route is used to reach a destination. Even with the universal single-fare and free transfer service the average fare collected by the T. T. C. is 6.17 cents, as compared with the average fare of 7.69 cents in all cities having a population of 50,000 or more.

Since September, 1921, when the T. T. C. first assumed control of Toronto's transportation system, the Commission has completed a programme of rehabilitation and extension that has transformed Toronto's public transportation services from an assortment of separate services, each collecting a separate fare, into one almost entirely new system.

Most Modern Shops

The Roncesvalles Division Car House, from which the cars of the "Lake Shore" route will operate, is one of the new car houses built by the Commission and is typical of the seven T. T. C. divisional operating properties, modern and efficient in layout and equipment.

The "Hillcrest" General Shops, on Bathurst Street at Davenport Road, occupy a land area of more than 22 acres. The main car shops at "Hillcrest" occupy an area of more than 5 acres under one roof. This building, where cars are sent for overhauling and major repairs, is so designed that when a car comes in for general overhaul it passes from section to section, arranged in order of the continuity of the overhaul process, until it emerges from the paint shop and is run out to the testing track operating and looking like a new car. All the buildings on the "Hillcrest" property were designed and built entirely new for the purposes they now serve.

Big Development Since

To those interested in the welfare of the lakeshore districts served by the latest extensions of T. T. C. service, the most interesting chapter of Toronto's experience under T. T. C. service is that telling of the effects of extension of T. T. C. into portions of the city formerly isolated by lack of adequate transportation. The unification of the city's transportation services and the extensions made by the T. T. C. to the Kingston Road, Gerrard East, Danforth, North Toronto, St. Clair, Bloor West, and other districts, wrought magic changes in what were struggling suburban territories. In a seemingly overnight surge of expansion, vast tracts of land that had lain vacant and unproductive for many years became the scenes of feverish building and improvement operations. In an incredibly short time thousands of new homes in beautiful residential areas were occupied and thriving commercial thoroughfares were developed to serve the fair-sized cities that had sprung up within the city.

New Industries Attracted

Neighboring municipalities just outside Toronto's boundaries were alert in recognizing the cause of the city's wonderful strides in progress and prosperity. They had seen thousands of acres become productive commercially and assessable property values totaling many millions of dollars added to the source of the city's credit and revenue. With a view to a like development for their municipalities, the Township of York, the Town of Weston, the Village of Forest Hill, the Town of Leaside, and the Township of East York negotiated agreements with the Toronto Transportation Commission to operate transportation services in these municipalities. Each of the municipalities owns its transportation system and is financially responsible for it. In every case results are confirming the enterprising faith of these municipalities. New population and new industries have been attracted, compensating property and business values have been created, and progress has outpaced time in the development of prosperous communities wherever modern transportation facilities have been extended.

With all this tangible evidence so close to hand to prove the effects of modern and efficient transportation services, the lakeshore municipalities can confidently anticipate even greater results from a direct tie-up with the main city system of the T. T. C.

LARGEST SHEEPSKIN TANNERS IN CANADA LOCATED IN TOWN

Turns Out Annually More Than 6,000,000 Feet of Leather

Donnell and Mudge, Limited, reputed to be the largest sheepskin tanners in Canada have been operating their Canadian plant at New Toronto during the past ten years. The company does a very big business in hides and leathers of all sorts, and turns out annually more than 6,000,000 feet of leather, the greater part of which is sheepskin treated in various ways. The company has more than 2,000 different patterns and designs it uses upon leather, and, before the plant gets through with it, the humble sheep would certainly have extreme difficulty in recognizing his one-time hide. By means of embossing, spray-painting and special processing an amazing number of beautifully-patterned leathers are turned out, reproducing with wonderful exactness of design, coloring, and skin conformations, the skins of all manner of animals, from the shell-like rhino or alligator to the fine-grained pin seal leather.

As a matter of fact, the company tans all kinds of leather, including seals caught near Vancouver; but its main business is to find ways and means of utilizing the comparatively humble sheepskin. Eventually, in the more ornate and beautiful designs, considerable of this leather finds its way to milady's dressing table, as the more handsome toilet sets being sold throughout Canada at this time of the year in many cases are housed in camouflaged sheep.

The sheepskins used by the company come from all parts of the world including various parts of Europe, Asia, Northern Africa and New Zealand. The company has its own representatives abroad, and single purchases of foreign pelts have totaled as much as $100,000 in value.

The company occupies a modern three-story brick building 250 feet long by 120 feet wide, equipped with the most modern type of machinery procurable. The plant has a capacity of 400 dozen skins a day, and its annual output exceeds in value $600,000. The wage roll runs pretty close to $100,000 a year.

Donnell and Mudge, Limited, is incorporated at $100,000, made up of $16,000 6 per cent. preferred and $84,000 common, all $100 par value shares. The directors and officers of the company are: Chas. H. Annable, president; H. P. Mudge, secretary; W. A. Donnell, treasurer, and O. H. King and H. Donnell.

WALLPAPER MILL IS MOST MODERN IN NORTH AMERICA

The rapidly expanding business of the Reg. N. Boxer Co., Limited, has been no inconsiderable factor in New Toronto's development as a great industrial centre. The company erected its first plant in New Toronto some twenty-five years ago, or five years before the town received separate municipal status. In a few years' time this plant, because of the rapidly expanded business, became obsolete and was replaced by a new plant and equipment which is absolutely the last word in modern efficiency.

As a matter of fact, this new plant is stated to be the most modern wallpaper mill in North America; and it supplies more than fifty per cent. of the wallpaper used in Canada.

Working conditions for the employees of this modern plant are excellent, and have had not a little to do with the success of the company. There are now some 271 workers on the payroll, which amounts to approximately a third of a million dollars a year.

New Toronto

Home of Varied Industries

&

Donnell & Mudge Limited

Tanners

Have enjoyed the railroad, water and shipping facilities of New Toronto for 10 years and heartily recommend the Town to industries seeking to establish new plants.

Fifty-two issues for $5

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Something for you in every issue

Progress

MODERN and adequate public transportation service is essential to the progress and development of your community. In providing convenient access to the districts served, the new "PORT CREDIT" and "LAKE SHORE" street car routes and the new "MIMICO" bus route will attract increased population and new industries to occupy land that has been vacant and unproductive. Land values thus created will be new sources of municipal revenue to share the cost of improvements necessary to the progress of growing municipalities.

Transportation services can contribute to the development of a municipality only in a measure proportionate to the extent that the residents of the municipality contribute to the success of the services through support and goodwill.

The T.T.C. system is operated on a service-at-cost basis for public service, — not for private profit. The full value of the fare you pay is returned to you in safe, convenient and efficient service. The more fares the system collects, the more revenue is available for the maintenance and development of the services.

In extending its services to the lakeshore districts the T.T.C. relies upon those who are to benefit from the service offered to use the services regularly and in preference to any other method of travelling to points on its routes.

To merit your support and goodwill all associated with the system will endeavor to provide service worthy of your preference in safety, courtesy and efficiency

The Commission acknowledges with appreciation the public demonstrations of goodwill that marked the inaugural ceremonies and confidently hopes that its services may promote early realization of a prosperous development for the lakeshore municipalities.

Toronto Transportation Commission

LATEST METHODS IN MAKING TIRES USED BY GOODYEAR

Elaborate Processes and Secret Formulae Necessary

EFFICIENT METHODS

Precision Machines Speed Up Production and Insure Absolute Accuracy

Every working day of the year over a carload of raw rubber slips down the sliding board at the rear of Goodyear's huge New Toronto plant, and from then until the waiting trains take it away in the form of finished tires, each consignment of rubber is kept in constant motion, no time or steps being lost in turning the crude rubber into the highly-finished product.

The First Stages

To start with, the stockman receives an order for so many pounds of a certain type of rubber—and there are several types, each of which is particularly adapted for certain purposes. The order taken out of stock is moved to the huge rubber-pulling machine where the bale is pulled apart into blocks about two inches thick.

From the pulling machine it is transported to the washers—huge studded rolls which mesh into one another—where it is passed through many times, with a stream of water constantly forced against the now much thinner, masticated sheet of amber-colored, nearly transparent rubber.

Many Secret Formulae

Washed and free from foreign material, it is hung on racks and moved into huge driers where every particle of moisture is extracted.

The rubber now goes to the compound room where the compounders assemble the batches ready for the mixing calender department.

Formulae have been created in Goodyear's extensive laboratories which, by the addition of certain minerals, chemicals and acids, produce a rubber of a desired tensile strength, ability to resist wear, ability to withstand the action of oil, or increased stretch or life.

Delicate Operations

In the compound room, a strictly private room, trusted employees assemble given quantities of this and that, including sulphur, which is a vulcanizing agent, along with a predetermined quantity of a certain type of rubber, into what is termed a "batch."

These batches, with mixing instructions, are passed out to the mixing mills where the various ingredients are thoroughly mixed or kneaded into the rubber and it is cut off in slabs ready for the next operation.

Now the slabs of rubber are returned to the calender room where, by passing them between rolls, the rubber is warmed and made of a rather plastic consistency.

From the warming rolls the warm, plastic slabs of rubber are passed through the calenders which, in one operation, roll the rubber to a given thickness and cut it into strips of suitable widths for the part of a tire they will shortly become a unit.

Exacting Tests

Other slabs of warmed rubber are fed to the huge "train" calender which, in a continuous operation, forces the rubber into and completely impregnates the cord fabric, and also rolls on the now impregnated fabric a heavy cushion of rubber which not only acts as a protection to the cords while flexing, but increases the adhesion of one ply of cords to the next ply. Incidentally, while speaking of the "train" calender, it might be interesting to know that this piece of equipment, which involved an initial expenditure in excess of $100,000, is the largest unit of its kind in Canada.

To make treads for certain sizes and types of tires, warmed rubber of a suitable composition is fed into machines which might be compared with sausage machines. The rubber is forced through a die which delivers a never-ending slab of rubber the exact shape and thickness desired for the tread of a tire. This slab passes through a water-cooling bath on to a conveyor to the next department where suitable lengths are cut and weighed. Every individual tread is weighed and must not be either heavy or light, but exact.

Huge Sausages

If the rubber, which has been warmed, is of a composition particularly adapted for use in making Goodyear tubes, it is conveyed from the warming calender to the tuber machine, which is also very similar to a sausage machine, where it is forced through a die of a size suitable for making a given size of auto tire tube. As it comes out of the tubing machine, a fine spray of soapstone is blown into the inside of the tube. It is then cut into predetermined lengths and weighed. Here again weights must be exact—they must not be light.

Following this the tube is placed on trays preparatory to proceeding to the vulcanizing department, where the tubes are placed on circular mandrels, which are in reality steel tubes whose outside surface is machined glassy smooth and specially plated. Then they are placed in huge vulcanizers and "cured."

"Books" of Rubber

The strips of rubber of various widths and thicknesses are put up in rolls of cotton cloth which prevents it sticking together. The tread lengths are placed in between sheets of cotton cloth which are made into what are called "books."

These rolls and "books" then go to the tire building department stock room, and from thence to the tire builder foreman, after which they are assembled, along with cord fabric of previously prepared widths, lengths and units, and wire or rubber bead units, into a tire.

Vulcanizing Process

Vulcanizing comes next. All Goodyear tires are cured with air pressure inside the tire. As the mold is placed in position in the vulcanizer, a connection is attached to the air bag connecting each tire to the main air line.

Hydraulic pressure against the outside and air pressure against the inside of the tire during the vulcanizing process insures complete adhesion of every ply of cords and also eliminates all chances of tread separation. Likewise, this pressure from the inside insures an accurate tread design, due to the even pressure causing the rubber to "flow" into the engraved tread design in the walls of the mold and "cure" properly.

Human-Like Machinery

As it takes anywhere from an hour to several hours to "cure" a tire, depending on its size, we will pass on and see some tires made out of rubber which started on its way ahead of us.

When the vulcanizer or "cure" is ready to open—and the time is automatically cared for right to a given minute—steam is automatically turned off and cold water is sprayed on the molds. Immediately after this spraying operation the huge kettle is drained, the lid is unbolted, and the tires are taken out of the molds. Then the tires are removed from the rims, air bags are taken out, and the tire is conveyed to the trimmers where any "overflow" or "fin" of rubber is trimmed off.

Then there is the final inspection where the last of an unbroken line of exacting inspections is made before the tire proceeds to the almost human paper wrapping machine where the final operation is performed. Then the tire proceeds to the finished stock room, and very soon passes through the shipping room door on its way to the eventual consumer in Canada, or far-off India, Brazil, China or one of the other 87 countries supplied with tires from its great New Toronto factory.

DENMAN ACQUIRES EDMONTON DAIRY; WILL RE-FINANCE

Approximately a Million Dollars Changes Hands in Deal

From Our Own Correspondent

Control of Edmonton City Dairy Co., Ltd., has been bought for a sum close to $1,000,000 by R. O. Denman & Co., investment brokers of Hamilton, Ontario, according to the Financial News of Western Canada.

The company's financial structure will be reorganized so as to give it additional working capital. Negotiations for the deal were carried on by Mr. Denman in Edmonton.

"We have made an offer for a large block of shares in the Edmonton City Dairy Company and it has been accepted," Mr. Denman said. "We are now preparing to submit offers for stock of other shareholders in the company."

There will be no change in the management of the company, which, it is understood, will remain under the presidency of W. W. Prevey, who founded the company in 1905 with a small building and a single wagon.

Present shareholders will be given the first right to participate in the new securities which will later be offered. It is stated that while part of the shares will be sold in the East control will remain in Edmonton. Details of the refinancing are not yet available.

Last year the company bought a large site and constructed one of the finest dairying plants in the Dominion there. The new capital issue will be made with the object of returning in part the funds put into the project while providing additional working capital. R. A. Daly & Co. will participate in the offering.

The firm is serving about 10,000 Edmonton homes and has about 200 wholesale customers.

MARKET BREAKS ONLY NEGLIGIBLE TRADE THREATS

Decline in Commodity Prices Not Bringing Lower Profits

SENTIMENT IS BULLISH

Full Stop to Business Not Necessarily a Result as in Days Before Federal Reserve

What would be the effects on business of a prolonged recession in stock market values?

This question, which is being asked frequently by persons who see danger in the present unprecedented stock-market activity, was discussed with a number of persons in financial and business circles in the last week. The concensus of their opinion is embodied in the following paragraphs.

Few would admit the immediate probability of a bear market. A bear market would precede or accompany adverse conditions in business. At present conditions in most lines of business are favorable. No clouds are seen.

Profits are Still High

If precedents are of any value, commodity prices are due for a prolonged decline. If manufacturing and distribution costs remained stationary, decline in commodity prices would mean decline in profits. But manufacturing costs are being reduced, perhaps more rapidly than are prices for the finished product, and improved distribution has reduced the time between manufacture and consumption, thereby releasing vast amounts of capital to better uses. Moreover, consumption grows, so that most manufacturers, while making less profit per unit, are making higher pronts out of a greater number of units. Until the aggregate of profits threatens to decline, the stock market will be bullish in tone, whatever may happen to a few inflated stocks and groups of stocks.

Credit Now Elastic

In the past summer when market conditions rendered new financing inexpedient, there were a number of issues which were delayed. In so far as these delays prevented industrial companies from carrying out planned expansions, the market interfered with business. In so far as delayed public financing compelled companies to lean more heavily on their banks than was their wont, the market was an influence against easy credit. But this is considered to have been a temporary condition which is a phase of a favorable market rather than is itself an adverse market.

Credit is elastic nowadays. Before the adoption of the federal reserve system in the United States, there was so much credit and no more. When all the available credit was in use no more was to be had. Business stopped until the strain was eased. It usually was a long time before business got going again. With such a currency system, it was inevitable that depression followed prosperity.

Under the newer system—newer on this continent—utter exhaustion of credit is less probable. It is occasionally necessary to apply brakes, as was done effectively by the federal reserve system in 1920, but business slows up through the action of brakes rather than is stopped by ramming an immovable object.

Commodities Not Inflated

The deflation period following the war was essential because commodity prices were inflated. Business suffered because it had to write down inventories. There had been overproduction. Business had to mark time until consumption caught up. Previous profits disappeared in inventory losses and there were no new profits until production was reorganized on a peace-time basis.

Commodities are not inflated in value at present. Business is carried on with much less capital tied up in stock. Companies have cash; the business community is not hard up. Industry which formerly was in the hands of bankers now is in competition with bankers in the loaning of money. Stock market recessions, it is believed, will be temporary under these conditions. The effect of recessions on trade hardly will be apparent unless consumers come to the point where they will not buy more goods.

At more than 25 exhibitions and fall fairs held this year throughout Canada where an actual record was kept, it was found that more than half the cars exhibited were originally equipped with tires made at the famous New Toronto factory.

A DIVERSIFIED LINE

THE Ontario Wine Company, Limited, has been a success from the start. Dividends on the money invested in the preferred stock of the Company for 1928 have been more than earned and are being paid on January 15, 1929. This gratifying position has been achieved during the early days of the company, and developments which have been made recently indicate that still better things are in store.

Production Increased

While the production of wines — sherry, port, sparkling burgundy, champagnes — have been increased from 25,000 gallons to 200,000 gallons a year, the desire is to allow these wines full time to mature in the wood, thus increasing their values, and to make this possible other products are being handled.

These other products at the present time are more than paying operating expenses and dividends on preferred stock.

These activities include:

Dr. Kilborn Medicine Company - proprietary Patent Medicines - perfumes - toilet articles

Fountain Fruits, Syrups and Supplies

The Ontario Wine Company, Limited, also wish to announce to shareholders and the public in general that they have acquired Boyd's Floor Wax Company, manufacturers of floor wax and furniture polish; also W. O. Hayes Company, manufacturers of dipping fruits, pie fillers, jams, jellies and bakers' supplies.

While all the stock of The Ontario Wine Company, Limited, has been sold or underwritten there is some still in the underwriters' hands and this may be secured from the underwriters, W. B. Cumming Company, Limited, 21 King Street East, Toronto, by those wishing an investment which not only gives an ample dividend yield, but which, by reason of the bonus of common stock, gives splendid chances for appreciation.

Application has been made through R. M. Harcourt & Company for listing of both the preferred and common shares on the Toronto Curb.

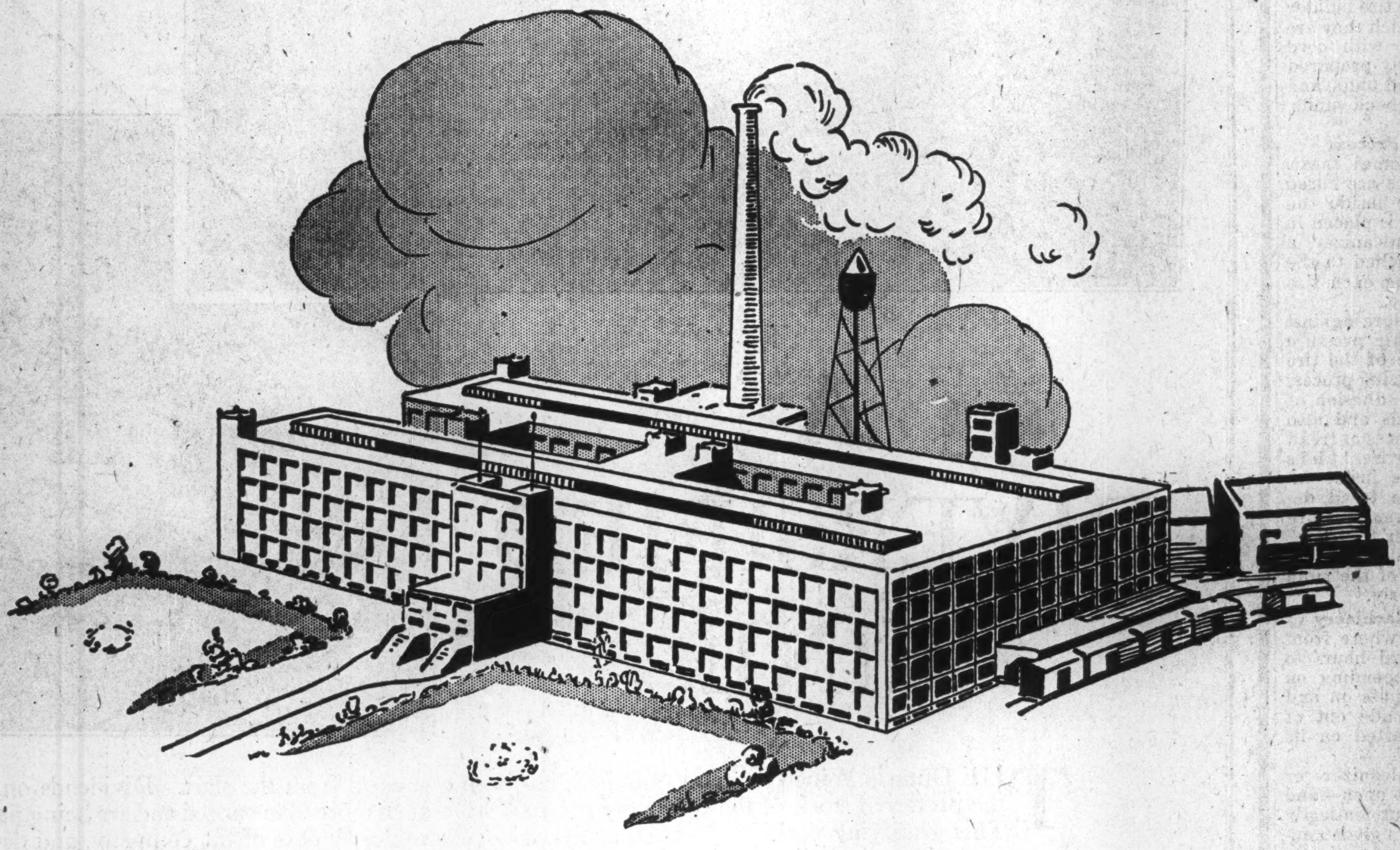
The auditors of the Company are:

Fred Page Higgins & Company

The Ontario Wine Company Limited

New Toronto, Ontario — **Phone Lakeside 5454**

A city's population to build Goodyear Tires!



THE men who build Goodyear Tires in Canada, with their families, would form a thriving city. A city equal in size to Charlottetown, P.E.I., Lachine, Que., Galt, Ont., St. Boniface, Man., or New Westminster, B.C. And a city devoted entirely to building Goodyear Tires.

It is one of the largest and busiest industrial communities in Canada. And it is big and busy solely because of the demand for Goodyear Tires—a demand based on years of leadership in quality, value and sales.

All Goodyear Tires are built of SUPER-TWIST Cords—more stretch and life than old-style cords

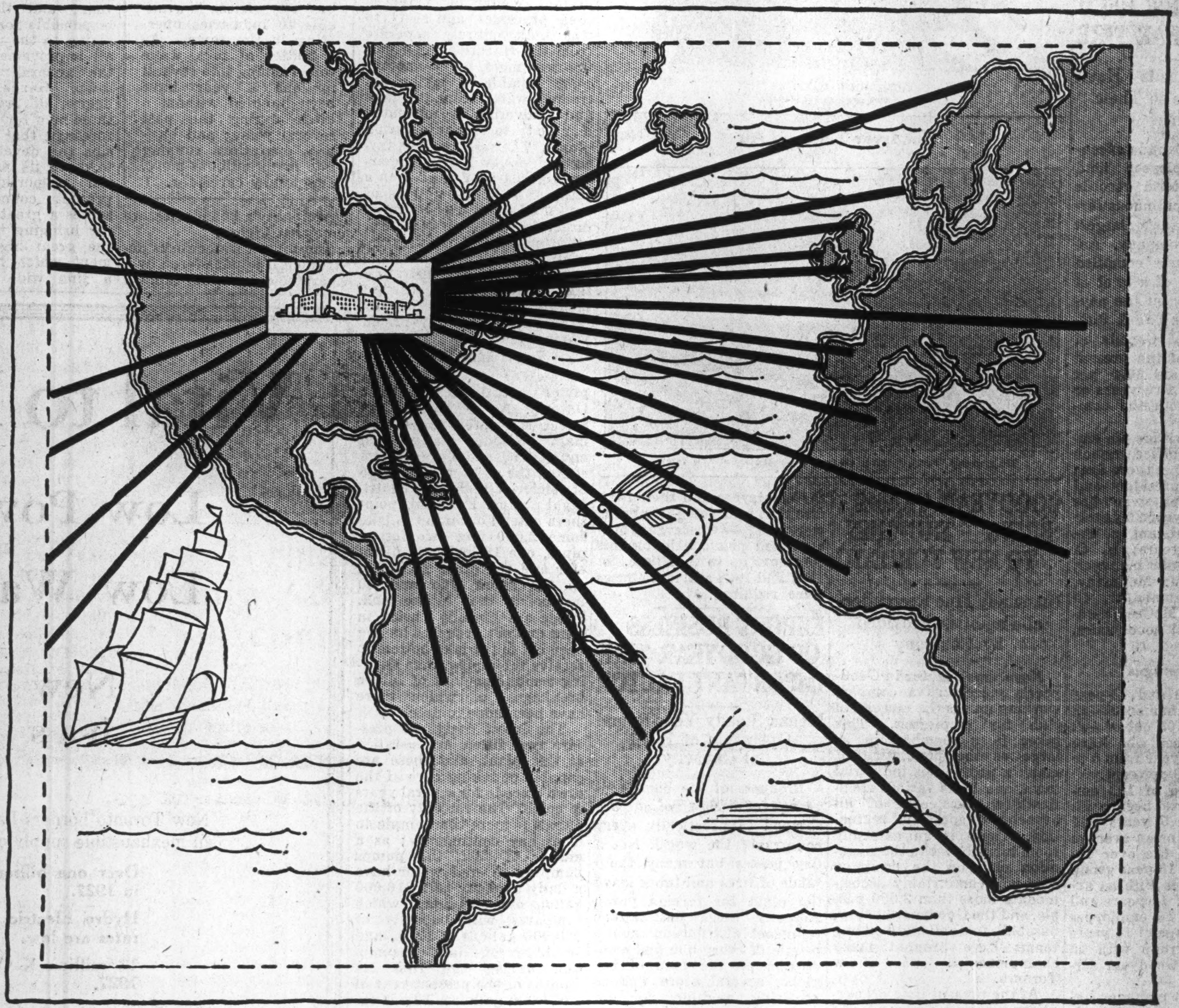
The kind of Goodyear Tires which have built world-wide leadership are available for you from your nearest Goodyear selected Dealer.

Goodyear means Good Wear

GOODYEAR

MADE IN CANADA

World Travel Bureau for Tires



THE shipping room of the Goodyear factory at New Toronto is a veritable world travel bureau for tires.

August 13th shipments were sent to Angola, Guatemala, East London, Cape Town, Durban, San Juan, Port Elizabeth, Bulawayo, Famagusta, Lourenco Marquez, Beira.

On August 14th included were Buenos Aires, Valparaiso, Stockholm, London, Helsingfors, Paris, Calcutta, and 16 other foreign ports.

On August 15th—the list is 23—including Rosario, Santos, Antwerp, Demerara, The Hague, Zurich, Samarang, Singapore.

In one six-day period in November, 45 car-loads were exported from the Goodyear plant at New Toronto, 35 of these car-loads comprised one shipment to South American ports.

And so it goes, day after day, the whole year round. The world comes to New Toronto for tires.

Comes, because in every country in the world, as in Canada, Goodyear is acclaimed as the world's greatest tire.

And, throughout the world, as in Canada, more people ride on Goodyear Tires than on any other kind.

This world-wide dominance has been gained on all kinds of cars, in all kinds of climates, over all kinds of roads, against all kinds of competition. It is the greatest endorsement which any tire has ever received.

All Goodyear Tires are built of SUPER-TWIST Cords—more stretch and life than old-style cords

You can quickly and easily get these good tires, for in every town in Canada large enough to support a good tire dealer there is a Goodyear Selected Dealer.

Goodyear means Good Wear

GOODYEAR

MADE IN CANADA

FLYING SQUAD IS UNIQUE UNIT OF GOODYEAR PLANT

Picked Employees Put Through Special Course of Training

One of the unique features of Goodyear's working organization is its famous "Flying Squad." This is a special unit made up of intensively trained workmen, whose wide experience in various plant operations enable them to step into the breach wherever a vacancy unexpectedly occurs—through sickness or otherwise—and capably perform the duties of the absentee workers.

Three-Year Course

To educate men for this "Flying Squad" work, a training school is maintained under the supervision of capable instructors. Actual work on every production operation, together with classroom study over a period of three years, comprises the course.

Employees with one year or more continuous service who can pass the rigid physical and mental examinations are eligible to take the course. New classes are started each year. Classroom instruction is held during the student's regular work hours and his factory operation training is accomplished by the actual performance of every operation in the plant—a week here, a month or more there, and so on for three years.

Important Economic Factor

So keenly is the course and its opportunities for advanced standing in the plant appreciated, that there is a continuous waiting list of applicants for admission to training.

From a factory management and production standpoint the "Flying Squad" men are very valuable, and the large number of graduates performing various operations throughout the organization makes for flexibility whenever required at a moment's notice.

GOODYEAR SUCCESS ACHIEVED IN LESS THAN 20 YEARS

Development of Plant Follows Original Plans of C. H. Carlisle

The Goodyear Tire & Rubber Company of Canada, Ltd., was incorporated under a Dominion charter on February 15, 1910, and a sales office was opened shortly after at 87 Queen St. E., Toronto.

The first meeting of shareholders was held May 26, 1910, when the following directors were appointed: F. A. Seiberling, P. W. Litchfield, G. M. Stadelman, L. C. Van Bever, C. H. Carlisle, W. E. Kavanagh, and D. B. Simpson.

The officers elected were: F. A. Seiberling, president; L. C. Van Bever, vice-president; C. H. Carlisle, secretary-treasurer.

Early Development

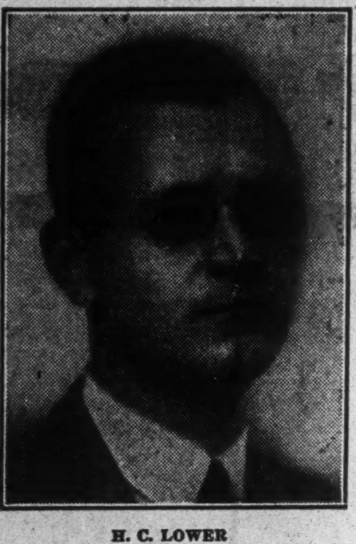
The company purchased the Durham Rubber Company's factory at Bowmanville, Ont., on Nov. 1, 1910, and commenced manufacturing tires, belting and hose. The head office of the company was at 87 Queen St. E., Toronto, and branches were opened at Montreal, Hamilton and Winnipeg. In 1912 the offices were inadequate to take care of the growing staff and the head office was temporarily transferred to a suite of offices in Victoria St., and the Queen St. premises used as a sales office. In 1913 a large office building was erected at Simcoe and Richmond Streets, in which the main floor was occupied by our Toronto sales office and the upper floor by executive, general and sales offices.

New Toronto Plant

In 1916 the New Toronto tire plant was opened. Following plans laid down by Mr. Carlisle, a complete survey was made of this site, and plans made up by the architects for buildings covering the entire site. These were to be built in units, allowing the most efficient and scientific plant development as business warranted, and to this day plant additions have conformed to this original plan.

Several of the original executives are still with the company. These include the president and general manager, C. H. Carlisle, and some half-dozen departmental managers.

Officials of Goodyear Tire and Rubber Company



H. C. LOWER
General Sales Manager

CLIFTON H. CARLISLE
President and General Manager

MANY RECORDS FOR LONG SERVICE HELD BY GOODYEAR TIRE

Production Heads Have Two Decades to Their Credit

Goodyear of Canada executives and employees hold numerous long-term records for active and continuous service with Canada's largest tire-producing company. According to figures compiled by J. A. Comly, of a total of 2,959 employees on the payroll of Goodyear Tire & Rubber Company of Canada at the beginning of the present year, more than 30.4 per cent. have seen five years or more service with the company.

Among 217 service pin employees in head office, branch and factory office, there are: C. H. Carlisle, president and general manager, who has been with Goodyear 20 years; J. G. Lane, assistant to the president, 15 years; H. C. Lower, general sales manager, 17 years; D. J. McCarthy, assistant sales manager, 15 years, and G. L. McCrea, manager mechanical goods sales, 17 years.

High Averages

Branch 5, 10 and 15-year employees are numerous—in fact there are 103 out of 172 branch employees who have been with Goodyear from 5 to 20 years, or 59.9 per cent.

In that group of 103 employees, 51 have been with Goodyear over 5 years and under 10 years, or an average of 8 years. In the over 10-year and under 15-year group are 36 employees with an average service of 11 years and 4 months, and 16 employees having an average of 16 years comprise the group with 15 years of more Goodyear service.

Every branch manager has from 8 to 20 years of Goodyear service to his credit—the average is 13 years 4 months. Every assistant branch manager, except one, has been a Goodyear employee for from 7 to 17 years—average 10 years 7 months. And 52 out of a total of 63 salesmen have been Goodyear employees from 6 to 17 years—the average is 10 years and 4 months.

That experience is built into Goodyear tires is evidenced by the fact that E. H. Koken, general superintendent, has been with Goodyear over 23 years. All of those in charge of production have from 15 to 20 years of service to their credit.

Goodyear Takes to Air

The good ship "Puritan" taking off from Goodyear plant at New Toronto.

GOODYEAR TEAMS BRING TROPHIES TO NEW TORONTO

Unusually Fine Recreational Facilities Provided by Company

Not a small factor in Goodyear's success as a compact working unit is the recreation club for employees. This takes in a membership as large as the population of many a prosperous industrial town, and in its various ramifications takes care of all branches of sport and recreation. There is an assembly room turned over to the recreation club by the company that will comfortably accommodate more than 2,000 people, and the Goodyear hockey, baseball, football and bowling teams have brought many championships to New Toronto.

At the present time preparations are under way for the annual Christmas Tree. This function is held in the recreation room, where a huge Christmas Tree, loaded with toys, games and other gifts for every employee's child under 12 years of age, is prepared. Previous to the distribution of gifts, a programme, including "Punch and Judy" show, clowns, music and other numbers particularly interesting to the kiddies, is put on by well-known artists.

Each year the recreation club holds a picnic. In 1926 they traveled via Toronto Transportation Company motor buses to Wabasso Park, near Hamilton. To transport the employees and their families that year forty-five buses were used — the largest bus-conveyed picnic held on this continent up to that time. In 1927 and 1928 still more buses were required.

EXPORT BUSINESS OF GOODYEAR TIRE IMPORTANT FACTOR

Means Steady Year-Round Operation of Plant at Capacity

Products of the big Goodyear plant at New Toronto are shipped to practically every country of the world. Not a day passes but many thousands of tires and tubes leave the plant for foreign ports. Actually these destinations represent distribution among people of every hue and complexion on the face of the globe, several score nations receiving regular consignments of the Canadian Goodyear product.

The importance of this huge export business is evident to even the most casual observer, for it makes largely possible the economies effected through continuous operation of the plant the year round on a twenty-four-hour day basis. When the domestic business is slack because of local climatic conditions, many sections of the export business is at the peak. So it is possible, through astute balancing of export and domestic business, to continuously operate at a steady rate that itself spells profitable operations the twelve months through.

Special Tire Building Machinery

One of the tire building units of the Goodyear factory at New Toronto.

Town of New Toronto Well Served by Public Utilities Commission

One of Finest Waterworks Systems on Continent Serves Wide Area

PLENTY OF POWER

Which Also Comes Under Jurisdiction of Utilities Commission

One of the advantages that New Toronto offers to industries is a fully adequate and constant supply of pure water for all purposes. When the original installation was made some thirteen years ago, it was decided to make special provision for industries that might require to use a considerable amount of water in their processes, and so there was built entirely separate from the filtration chlorinating treatment plant another plant capable of taking untreated water from the lake and delivering it untreated direct to manufacturing plants. The result of this far-sighted policy is now apparent, for last year more than a third of a billion gallons of untreated water was delivered direct to plants in New Toronto, not only justifying the original foresight in the matter, but also demonstrating that the needs of certain manufacturers require a very large volume of low-priced water.

Fresh Safe Water

New Toronto draws its supply of water direct from Lake Ontario. At the foot of 6th Street is located the town's main pumping station and equipment, and here are installed the most modern type of electrically-driven centrifugal pumps. From this point there extend out into the lake some 2,000 feet two intake pipes, one 18 inches in diameter and the other 24 inches on the shore side and 30 inches at the intake end. These are literally buried in sand and silt, trenches having been cut in the lake bottom to receive the piping, thus assuring a minimum risk of future breakages, of which there have been none to date.

The latest design of pressure type filters are installed at this plant, and these are capable of taking care of the town's needs for several years to come. The capacity of the pumps is more than ample to meet any contingency; as a matter of fact, the pumps pumping filtered water have a daily capacity of 9,216,000 gallons every 24 hours, which compares with capacity of 720,000 gallons in 1915, and actual average daily consumption during the first six months of the present year of 2,024,000 gallons. This is exclusive of untreated water, of which present pumps can deliver 2,880,000 gallons in 24 hours, or nearly double the present consumption.

In Billion Class

This year will see new high records established for water consumption in New Toronto and district. Last year New Toronto used more than a billion gallons of water, or, to be exact, 1,054,124,000 gallons, of which 696,094,000 gallons were filtered water and 358,030,000 gallons delivered in the untreated state direct to factories. The first six months' figures show an increase over these figures, and it is now certain that the billion gallons' mark will again be substantially exceeded.

The waterworks at New Toronto not only supplies the town, but also delivers water to Mimico, Long Branch, Islington, and all of Etobicoke. In the case of these outside customers, the water is delivered in bulk to their boundary mains and they pay for the bulk quantity they take; but, in the case of New Toronto, the Utilities Commission not only supplies the water, but also is responsible for the whole service, including the system of mains. Of these there are some 7.22 miles of six-inch, 1.26 miles of eight-inch, .86 miles of ten-inch, .93 miles of twelve-inch, and 1.75 miles of 16-inch.

Charges are Low

Charges for water in New Toronto are decidedly reasonable, the manufacturing rate being 11 cents per thousand gallons for the first 5,000,000 gallons per month, and 8½ cents per 1,000 gallons thereafter, with a discount of 10 per cent. Rates beyond the municipality's boundaries are somewhat higher.

The town's waterworks department is administered by a separate commission known as the Utilities Commission, which also supplies electrical power and light. The Commission is made up this year as follows: Geo. Ironside, chairman, and T. M. Staunton, and Mayor Warner. The general manager in charge of all departments is A. H. R. Thomas.

Several Banks in New Toronto

For a town of its size, New Toronto enjoys unusually fine banking facilities. Branches of four of Canada's largest banking institutions, the Montreal, Commerce, Nova Scotia and Dominion Banks, have been established in the town for some time; and a fifth chartered bank, the Imperial, will shortly occupy its new branch building.

This means that banking service equal to the best city offices is available to industries operating in the town. As a matter of fact, wage rolls running into several millions a year have been handled without a hitch during the past several years; and business operations running into many millions more, adequately cared for.

AFFAIRS OF TOWN ABLY ADMINISTERED BY TOWN COUNCIL

Much Praise Due Council For Real Progress Accomplished

Administration of the affairs of the Town of New Toronto is carried out by a town council made up of a mayor, reeve, deputy reeve, and six councillors, each elected for the calendar year; and these men are responsible for initiating and seeing to the carrying out of all improvements as well as the general policy of the town. Hence, a very large degree of credit is due to these men for the energy and foresight that has made possibe the development of the town to its present substantial proportions; and the present council itself deserves a great deal of praise for bringing to a conclusion the great highway development which has resulted in a fine wide pavement the length of the town, double tracked and providing city street car service, and containing the most modern street lighting system to be found anywhere on the continent.

The paving programme which has so much improved the industrial area of the town, is also something for which this year's council can properly take a great deal of credit unto themselves.

The 1928 council made up as follows: Geo. C. Warner, mayor; Wm. G. Jackson, reeve; J. J. McCallum, deputy reeve; and J. D. Price, Wm. Ridley, Wm. Scully, V. A. Barnett, M. J. Hennessy, and E. J. Appleton, councillors.

The permanent officials of the town are: W. H. C. Millard, town clerk; W. B. Curtis, treasurer; and Geo. D. Scott, assessor and secretary of the industrial committee.

B.C. Packers to be Listed on Montreal Exchange

From Our Own Correspondent

MONTREAL.—Common shares of B. C. Packers will be called for trading on the Montreal Stock Exchange on December 13. In all 203,106 shares will be listed on that date, and 28,534 additional shares will be listed on official notice of issuance. The shares of the B. C. Packers are at present listed on the Montreal Curb. Recent transactions have been at about 30.

France Buys Foxes

With European buyers in the market for Canadian silver foxes, the largest single shipment of the valuable furbearers ever made from British Columbia has been forwarded from Merritt, B. C., to Grenoble, France, destined for stock purposes there. The shipment consisted of 70 foxes owned by Gillis Brothers, of Merritt, and valued at approximately $100,000.

Vital to Business

Low Power Rates and Low Water Rates

New Toronto has them

New Toronto borders Lake Ontario, thus assuring an inexhaustible supply of good water to industries.

Over one billion gallons pumped in 1927.

Hydro Electric Power and Light rates are low.

12 million K. W. hours used in 1927.

New Toronto is within the Metropolitan Area of Greater Toronto, in which there are

OVER A MILLION PEOPLE

A tremendous market. Transportation facilities are excellent.

Large and growing industries locate at New Toronto, because manufacturing facilities are unexcelled.

Write for Complete Information to

NEW TORONTO PUBLIC UTILITIES COMMISSION

GEORGE IRONSIDE, Chairman

THOMAS M. STAUNTON, Commissioner

GEORGE H. WARNER, Commissioner

A. H. R. THOMAS, Manager

NEW TORONTO REGULAR HIVE OF INDUSTRY

First Factory Established Near Forty Years Ago

RAPID GROWTH

Due Largely to Fine Facilities Now Provided for Manufacturing

The story of the growth of New Toronto from a small unimportant farm community to one of the leading industrial centres of the province in a period of time represented by less than four decades, reads almost like a romance. For it was only in the summer of 1888 that the idea to establish an industrial centre in this particular spot was first conceived. In the summer of that year Alexander Keith, of the Toronto firm of Keith & Fitsimons, was camping on the lakeshore near the present site of New Toronto. The possibilities of the district as a beautiful residential district appealed to him, and he conceived the idea of establishing an industrial area north of the highway, and a residential section for the executives and employees south of the highway along the waterfront.

Back to 1889

Development of this idea resulted in a syndicate of Toronto manufacturers buying some 120 acres the following year and commencing the erection of substantial factory buildings. The G.T.R. was appealed to for water supplies, and permitted the companies to tap their main running from the lake to their yards. To supply the necessary building materials, the several companies in the New Toronto Syndicate established their own brickyard, finding the clay of the district of proper content for the manufacture of brick. This clay plant operated for several months and supplied the incoming plants with all their brick requirements at a cost of $4 to $5 a thousand. After the factories were completed, the brick company, which was virtually one of the first co-operative enterprises in the province disbanded.

Presently there were eight little industries operating on the New Toronto Syndicate property. These were served by a common siding running down 8th street, the same thoroughfare that has recently been paved with substantial sidings on both sides of the pavement in the original location of the first siding. Gradually as the desirability of this location became more apparent to manufacturers, quite substantial industries became interested; and in course of time the original buildings passed into strong hands and were very materially enlarged and extended. Thus the Steel Range and Boiler Plant was acquired by Anaconda, and formed the nucleus of their big plant. Ritchie & Ramsay took over the old Veneer Co. plant; Keith & Fitsimons formed the first unit of Donnell & Mudge; and the Reg. Boxer people took over the McRoberts & Sheridan building.

Gradually, also, the boundaries of the area were extended, until it comprised some 723 acres at the time of its incorporation as a village, in 1913. This year also marked the turning point in civic improvements, the plans laid at that time for the hydro and waterworks development being realized within the next couple of years. In fact, from 1913 to the present day, the growth of the municipality has been really phenomenal, the thousandfold population increase being indicative of the real growth and prosperity of the town in the fifteen years that have elapsed since its original incorporation as a corporate municipal unit.

MILLIONS OF MILES TRAVELED BY TIRES IN FINAL TESTING

Goodyear Tires Thoroughly Tested Under Actual Driving Conditions

Goodyear, Canada, has at all times a number of Canadian-made tires out in service being tested.

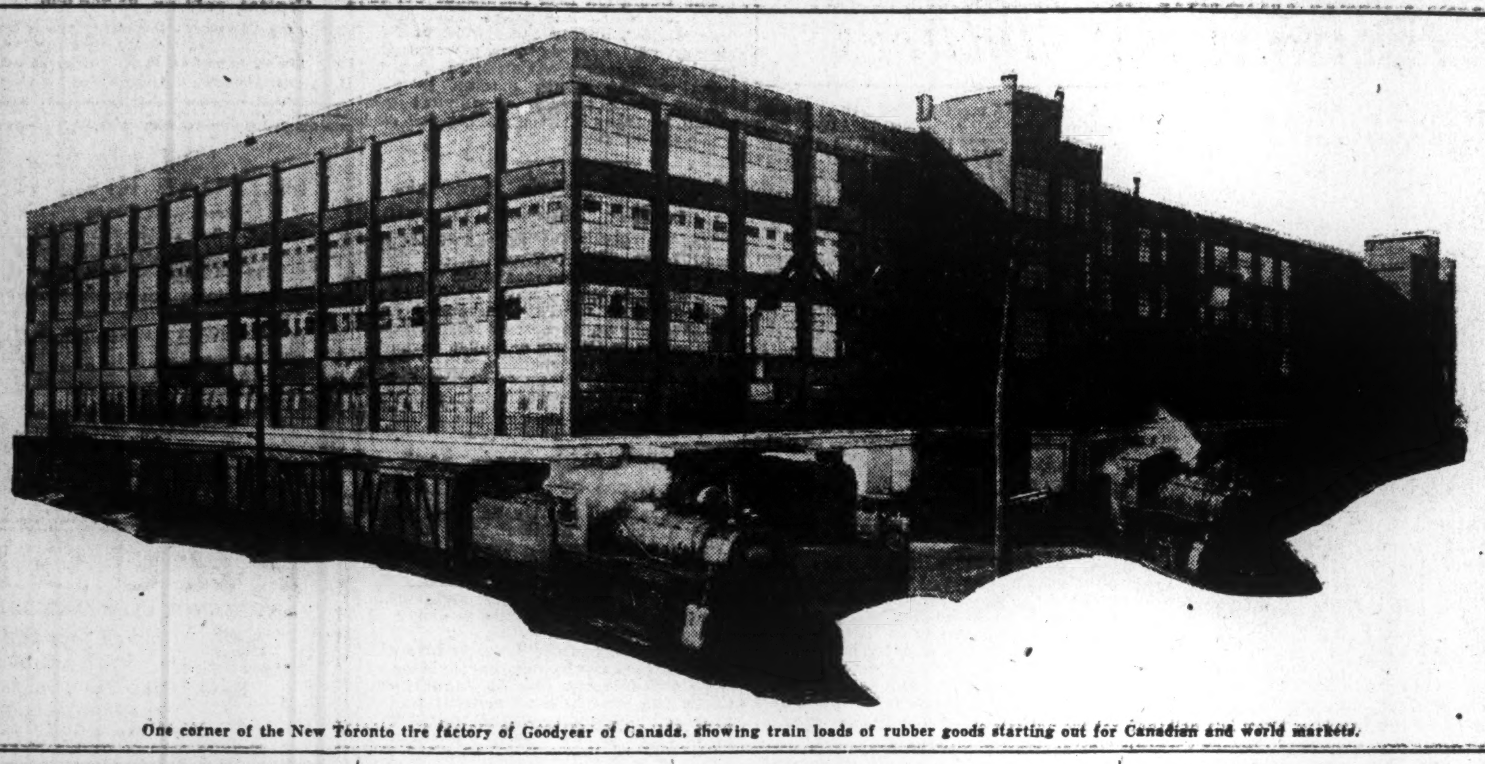
But that is not all the testing Goodyear tires get, for they also benefit from the tests and experiments carried on in the Goodyear, Akron, laboratories and on the Goodyear, Akron, test fleet of passenger cars, trucks and buses.

During 1927 the Goodyear, Akron, test fleet of cars, trucks and buses covered a total of 7,589,000 miles to test the worth of the various improvements which have, from time to time, been incorporated in Goodyear tires.

This test fleet is out on the public highways—the roads motorists regularly travel over—the entire year.

Most of them are in the south in the winter and the north in the summer. Where a test under winter conditions is desired, a portion of the fleet is moved to the location where suitable conditions exist and there they operate twenty-four hours each day until the test is completed.

Shipping Tires from the Great Goodyear Plant at New Toronto



One corner of the New Toronto tire factory of Goodyear of Canada, showing train loads of rubber goods starting out for Canadian and world markets.

COTTON FABRIC IS MADE TO STANDARD FOR GOODYEAR CO.

Rigid Laboratory Tests Assure Uniform Product

Goodyear of Canada, through the operation of an efficient and highly-equipped laboratory at St. Hyacinthe, Quebec, very definitely controls the quality and uniformity of the cotton supertwist cord fabric that goes into its tires. A certain percentage of the fabric used by the company is manufactured by its subsidiary, the Goodyear Cotton Mills, located at the above place in Quebec; but although this plant has been operating for months on a 22-hour day basis, it is only capable of producing a part of the supertwist cotton fabric used by Goodyear. The balance is made in other Canadian mills, but to a very definite and rigid Goodyear specification.

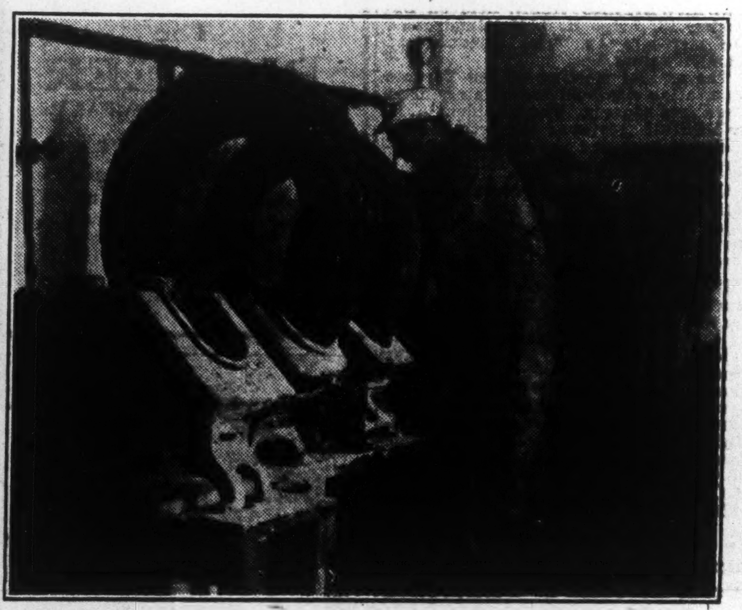
This calls for cotton fabric of a certain uniform weave and tensile strength, to conform exactly with the product turned out by the company's St. Hyacinthe mill. The product of the latter is the result of persistent and continuous laboratory experimentation and test, and every pound of fabric must conform to the laboratory standards set up at St. Hyacinthe.

Similarly, the cotton fabric purchased elsewhere must conform to these standards and, to make sure that it does so, the various consignments of cotton fabric are subjected to rigid tests before being admitted to the fabricating section of the tire plant. This test also applies to the fabric made at the company's own mills, and means that all cotton fabric from every source whatsoever must conform to the absolutely rigid standard set down for the company's supertwist cotton cord.

Heads Can. Fabrikoid

A. W. PURTLE,
general manager of Canadian Fabrikoid Limited, who has been associated with industry for nearly 20 years.

School for Repairmen



Goodyear two weeks' course for tire repairmen is attended by mechanics from all over Canada.

New Toronto Offers Many Advantages to Incoming Industries

Abundance of Power and Other Facilities Required by Factories

BIG LABOR MARKET

Excellent Shipping Facilities and Large Wealthy Consumer Market

Coming to the matter of shipment by rail, a very vital factor in factory operations, New Toronto enjoys exceptionally good facilities. Some of the factories located within the town have an enormous export business, as many as four score different countries of the world being supplied with goods fabricated in New Toronto. These factories report excellent service from both international railways in all directions. The Canadian National main line runs through the factory district of the town, and over this the C. P. R. has running rights. Inter-switching privileges are freely granted to industries so that factories can use whichever line they find advantageous for their various shipments.

Great White Way

There are plenty of sidings in the factory district, and also plenty of hard pavements throughout this area. Accessibility of all parts of the industrial area is good, and all roads lead to the wide boulevarded highway.

And, incidentally, the portion of the highway going through New Toronto is probably the best-lighted section of the whole boulevard. A special type of lights, claimed by lighting engineers to be absolutely the last word in efficiency and beauty, line both sides of the main street and rival in brightness the city's boulevard lights, which are perhaps brightest at Sunnyside.

This great "white way" is naturally a considerable attraction to tourists and makes motoring into the city for the evening's entertainment both easy and pleasant.

Of course, this boulevard has other uses than pleasure driving and truck freighting, and no small part of the output of New Toronto's factories is sold by personal visit of prospective buyers staying at Toronto's leading hotels. From downtown Toronto a trip to New Toronto's factories represents only a few minutes' drive along the picturesque boulevard-highway, and the number of executives who come out from Toronto annually to conclude their business at New Toronto plants is literally legion.

Plenty of Labor

One big factor that makes New Toronto a particularly good place to locate the new factory, is her proximity to Toronto's great labor market. At all seasons of the year it is possible to get plenty of labor by the simple expedient of running an advertisement in the city papers. There is no transportation problem, particularly now that the T. T. C. has completed its double tracking and is operating the big cars over this line. Past experience has shown that there is always a fully adequate supply of labor available in Toronto, and because of the good transportation facilities and the fact that it is not necessary to disturb existing living arrangements in the city in order to work in New Toronto, the fast tram service taking little longer than to traverse Toronto itself, the problem of securing workers for New Toronto plants virtually does not exist.

Good Living Conditions

And living conditions within the municipality itself are such as to encourage residence there, where workers have not a definite predilection for the bigger city. For one thing, it takes less money to purchase a comfortable little home on a thoroughly improved street, within easy walking distance of work, than to secure a similar residence a few thousand yards away in Toronto proper. Brick residences with six rooms and all conveniences may be secured in good districts for as little as $5,000, and there is a good selection of houses for rent at rents that are very much less than the city rates.

As for conveniences, these are of the true city variety. Sidewalks, pavements, sewers, plenty of fine, filtered water, gas and electricity. City deliveries of milk, bread, and other necessities, as well as regular deliveries from the big departmental stores. Fine stores carrying modern stocks of all sorts of goods are located within the town itself, and the latest project under way is the erection of a modern movie house on a 150-ft. site fronting on the highway.

Standard schools and several churches cater to the mental and spiritual needs of the people. Recreational centres there are in plenty nearby. Generally speaking the cost of utilities such as water and light are less than elsewhere. So, taken by and large, the living conditions of the worker in New Toronto are quite good compared with other industrial towns,

Many Advantages

To sum up briefly, the unquestioned advantages of ease in securing an adequate supply of raw materials; of a sufficient labor market from which to draw in fabricating same; of ample power, water, and drainage facilities, and unexcelled shipping facilities—these advantages that usually belong alone to a large metropolis also belong to New Toronto because of her strategic location at Toronto's front door, and, in addition, the town has certain other things to offer industry, such as cheap initial expense for factory sites and continued lower overhead through the fixed assessment it is prepared to grant new industries establishing plants within its borders.

VARIED ACTIVITIES AVAILABLE TO ALL IN NEW TORONTO

Town is One of Most Self-Contained Units in Ontario

The Town of New Toronto is one of the most complete self-contained town units in the Province of Ontario. Practically all elements necessary to varied and full enjoyment of life exists right in the town itself or are to be found in its environs; and certainly there are numerous advantages and privileges available to tired worker and business man not usually associated with a town of this size.

In the way of pleasure and sports activities the town itself provides good accommodation. There are two large halls, the Oddfellows and the Orange halls, available for dances and other large social affairs. A substantial picture show operates on the main street and another one will shortly be built, and there is a well-stocked public library. Then there is the recreation quarters and programme for Goodyear employees. Bowling, football, hockey and baseball teams have already brought considerable credit to the town.

Sound Education

The education and spiritual needs of the people are not in any way neglected. There are three modern public schools equipped in the most modern manner, and high school students have only to travel a few hundred yards to the county high school for this district.

There are three old-established churches, the United, Anglican and Roman Catholic communities possessing fine church buildings. Nearby, only a few minutes' run by street car or motor car, are the scores of Toronto churches to suit everyone's taste.

For the busy housewife there is every shopping convenience imaginable right in the town itself. Some 46 up-to-date stores carry large stocks of all kinds and varieties of merchandise, including well-equipped showrooms displaying gas and hydro-electric appliances. And, of course, there are direct lines to the big stores in Toronto, with prompt daily deliveries.

Thus, the resident of New Toronto need not lack for any of the necessities or luxuries of life that lie within the scope of his pocketbook. All the necessities of life and most of the luxuries can be obtained right within the town's limits, and, where something more is required, it is just a few minutes' run over the fine, new, double-tracked highway to the heart of Toronto, and all the advantages of amusements, culture, and business that Ontario's metropolis offers.

MANY BUILDINGS ERECTED THIS YEAR IN NEW TORONTO

Judging from building permits taken out during the first eleven months of this year, the year 1928 will pretty nearly establish a new high record for building activity in the Town of New Toronto. For the first three quarters of the calendar year permits aggregated 80 in number with valuation of $249,750 or approximately a quarter of a million dollars. This includes additions to Reg. Boxer and Goodyear plants. In the succeeding nine weeks an additional twelve permits were issued for construction valued at $65,000, including construction of four new stores and a branch bank. This brings the total up to 92 permits valued at $314,750 to the end of first week in December, as against building valued at $291,575 during the whole of 1927.

The year 1927 was quite an active year as regards home building, some 54 houses being erected in the twelve months, as well as three stores. In 1924, the big year, there were 85 residences erected, eleven new stores and two additions to factories.

In the past five years the town's building programme has resulted in the erection of buildings valued at nearly a million and a half dollars. Details of this building activity as shown by the building permit returns year by year, are as follows:

Year	Permits	Value
1924	164	$399,155
1925	128	292,580
1926	106	165,355
1927	110	291,575
1928x	92	314,750

x Up to end of first week in December.

NO SMOKE NUISANCE FOR RESIDENTS OF THIS MUNICIPALITY

Factories Are Located in Special Industrial Area

One of the striking features about New Toronto is the segregation of factories in an industrial area and the well-restricted areas given over to certain classes of residences.

Probably there is no more picturesque location for a home than near the beautiful shores of old Ontario; and that this has been appreciated by homeseekers is evident from the considerable number of beautiful homes erected south of the highway not only by townspeople but also by Torontonians desirous of living in beautiful surroundings.

The factory district lies to the north of the highway and runs back some hundreds of yards to the main railway lines. Sidings have been brought in even as far south as the highway itself; and so that these necessary adjuncts to manufacture—shipping facilities—be made as passable as possible, the town has put in pavements, eliminating mud and other nuisances usually connected with railway sidings.

The actual location of plants along the highway proper is quite pleasing the Goodyear plant, being a splendid example of what can be done in the way of lawns and walks in front of an industrial plant. From the highway there is nothing disagreeable to be seen; no smoke menace or anything of that sort; and for the most part shipping operations even by truck are performed some distance from the highway upon which side mostly administration offices are located.

ALL of the advantages offered to industries by the Town of New Toronto are available to purchasers of our choice factory sites. These consist of several fine blocks, some of which are located right on the Highway and all connecting with railway sidings.

For full particulars apply to G. Alan Keith, 33 Pinewood Ave., Toronto, Hillcrest 4516; or, Rooke, Somerville & Cumming Limited, 13 King Street West, Toronto, Waverley 7195.

Insurance for Buyer and Seller

STEEL CO'S PLAN OF SICK BENEFIT HAS NEW FEATURE

Special Medical Privileges For Employees Under New Plan

Medical benefits feature the Insurance and Sick Benefit Plan recently inaugurated by The Steel Co. of Canada. The plan, which is regarded as a very acceptable Christmas gift for the four thousand or so employees of the company, offers in addition death and total disability benefits up to $500 and sickness benefits.

The special medical benefits provide for a legally qualified physician and surgeon and a legally qualified surgeon, specialist in eye, ear, nose and throat to attend the members for a period not longer than fourteen weeks from date of disablement. On the recommendation of the medical officer a member is entitled to receive payments or the attention of a specialist. In addition, hospital benefits are available for a period of three weeks for any one sickness during a period of twelve months.

A benefit scheme has been under consideration by the company for some time, and in 1927 the directors announced their intention of establishing such a plan in the near future. The plan, as finally worked out and which it is stated, has been taken up by practically 100 per cent. of the eligible employees, is co-operative in character and with the exception of monthly payments of 35 cents for members under 18 years of age and 70 cents for those over 18, all expenses of operation and benefits will be paid by the company who will also administer the plan. The existing societies previously operating in certain plants will be dissolved and superseded by the new plan. Those cases covered by the terms of any Workmen's Compensation Law will not receive disability, sickness, and medical benefits under the new plan.

The group life policy which is placed with the Sun Life Assurance of Canada is one of the largest to be written to cover employees of industrial plants in Canada reaching a total of something like two million dollars.

A summary of the chief points in the benefit plan are:

(a) Death Benefits—$500. Payable to the widows and dependents of members, less any amount which has already been paid to members as total disability benefit.

(b) Total and Permanent Disability Benefits—$25 per month. Payable to members under 60 years of age, up to a maximum of $500 in lieu of death benefit.

(c) Sickness Benefits—$10 per week, after first 7 days, for not longer than 13 weeks for any one sickness. Payable to members 18 years of age or over who are paid wages on an hourly or piece work rate.

$5 per week, after first 7 days, for not longer than 13 weeks for any one sickness. Payable to members under 18 years of age who are paid wages on an hourly or piece work rate.

Salary for not longer than 13 weeks for any one sickness, including first 7 days. Payable to straight-time members, paid a monthly or semi-monthly salary, whether engaged in the works or in the offices of the company.

(d) Medical Benefits—A legally qualified physician and surgeon, also a legally qualified surgeon specialist who specializes in cases of the eye, ear, nose and throat, shall be appointed by the company to attend to the members for a period not longer than fourteen weeks from date of disablement.

On recommendation of the medical officer, the member shall be entitled to receive payments, or the attention of a specialist.

When so recommended by the medical officer, members shall be entitled to hospital benefits for a period of three weeks for any one sickness during a period of twelve months.

Disability, sickness and medical benefits as above will not be paid to any member whose illness or disability is covered by the terms of any Workmen's Compensation Law.

Medical Examination—Present employees who have been continuously in the service of the company for at least one year are eligible for membership without medical examination, but written application for membership must be made individually.

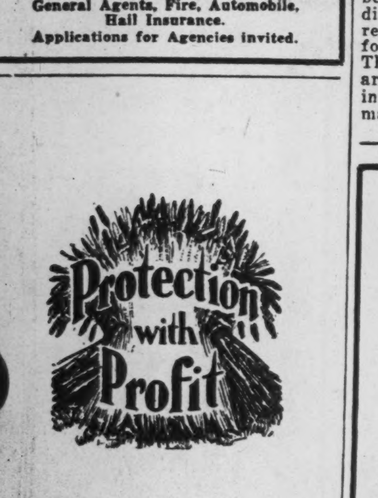
Contributions—Members under 18 years of age will be required to contribute thirty-five (35c.) per month; those 18 years of age and over, seventy cents (70c.) per month. These contributions will be deducted from employee's pay. The company will also contribute towards payment of death, sickness and hospital benefits, and in addition, will pay all expenses in respect to operation of the benefit plan.

Interrupted Employment—Members who are temporarily laid off or who are granted leave of absence may retain membership for a period not exceeding six months by paying the contributions as specified in the regulations.

Conversion Privilege—Should an employee leave the service of the company, he may, within thirty days, convert his assurance into any of the standard plans of the insurance company (excepting term insurance) at current rates, but with no medical examination whatsoever.

Effective Date—This plan will be made effective from Dec. 1, 1928, subject to 75 per cent. of our employees signifying their acceptance.

Charles E. Otton, Ltd.
1818 Scarth Street,
Regina, Sask.
General Agents, Fire, Automobile, Hail Insurance.
Applications for Agencies invited.



Massachusetts Steeped in Auto Controversy

(Fourth Article in a Discussion of Compulsory Automobile Liability Insurance)

In the last article covering the question of compulsory automobile insurance, the famous Massachusetts compulsory law was discussed and its various provisions were reviewed. It was pointed out that Massachusetts is the only state or province on the continent to adopt a compulsory law and that this law has been in operation there for nearly two years.

Briefly the law provides that every domestic operator of a vehicle must either produce or deposit a surety bond, deposit or else an automobile liability insurance policy, before he can register his vehicle and obtain his license plates. Insurance companies are forced to insure any or all applicants, and the rate schedules, covering personal liability insurance are fixed by the superintendent of insurance himself.

In the past few months the law has become a hot-bed of controversy chiefly over the question of the new rate-schedule for 1929. At the moment the situation is still highly confused and the solution is apparently nowhere in sight, however, a brief summary of what has happened is in order.

As to the actual operation of the law, it is probably unnecessary to remark that practically all Massachusetts motorists chose the insurance option of meeting the law, rather than the surety bond or deposit of securities. But the most important results are perhaps eight in number, and it is well to state that these results have been used to prove all manner of arguments both for and against compulsory liability insurance. These results may be summarized as follows:

1. Registrations have decreased under the compulsory act. Comparison of figures indicate that the new law drove approximately 50,000 cars off the road.

2. The number of personal injuries reported to the registrar of motor vehicles has increased from 25,331 in 1926 to 31,721 in 1927, although prior to that, the number had decreased.

3. The number of licenses and registrations revoked or suspended practically doubled to 25,161 in 1927.

4. The number of appeals sustained by the board in regard to the cancellation and refusal or risks by insurance companies, was only 28.

5. Intention to file a bill for the establishment of a state fund for handling compulsory automobile liability insurance has been made by the former registrar of motor vehicles.

6. The rates promulgated by the insurance commissioner for 1927, and based upon insurance company experience under ordinary conditions, have, by and large, proved inadequate to provide a satisfactory premium income for the insurance companies.

7. The insurance commissioner, Wesley Monk, has resigned (Sept. 1, 1928) as a protest against the refusal of the governor and attorney-general of the state to sanction the increase in rates for 1929, deemed necessary on the basis of the 1927 experience.

8. A new rate schedule, about 10 per cent. lower than that suggested by ex-Commissioner Monk, has been promulgated by Acting Commissioner of Insurance Linnell. This has been branded as "confiscatory" by the insurance agents of Boston who have filed a petition asking that they be reviewed.

New Rates Prove Stumbling Block

These last three items are the centre of the present controversy that is raging about this liability legislation. According to ex-Commissioner Monk, the 1927 results showed that earned premiums amounted to $16,806,000; that total losses insured for claims presented under these policies were $11,538,000; that expenses of the companies for the policy year were $6,902,000; and that accordingly the companies have an underwriting loss of $1,633,000. Translating this into terms of earned premiums, there was a deficit of $2,053,000, which compares with an estimated profit of 2½ per cent.

The objectors to ex-Commissioner Monk's promulgated scale of rates base their argument not so much upon the actual details of the rate changes, but rather on the item of $5,510,000 which Monk claims must be set up by the companies as a reserve against outstanding claims.

The politicians and officials, for this is evidently a political muddle, claim that this item could be cut down by 25 to 50 per cent., and that by doing this the 1927 rates could be allowed to stand. The estimated additional cost of the new rates to metropolitan motorists, is $5,000,000.

For some time it looked as if the old 1928 rate schedule would have to stand for 1929, due to a legal technicality. However, the Supreme Court handed down an opinion that the 1928 rates could not stand for 1929, in the absence of any promulgation to that effect, and that the acting commissioner must establish rates which need not necessarily be those that had been proposed by his predecessor in office, Wesley Monk. This was done, with the result that the new schedule which is about to come into effect is approximately 10 per cent. lower than the rates which Monk proposed. This lowering of rates has been accomplished by a reduction in the general agents' commission of five per cent., and a reduction in the amount set aside for loss reserve, of two per cent. This latter reduction is claimed to be possible on account of the fact that since the Monk figures were published, new experience which has come to light, indicates that there has been a saving over the company's estimates of what those claims would cost.

The new rates which will go into effect at the first of the year (unless they are upset by legal action) are approximately five per cent. higher than the 1928 Massachusetts schedule, and 10 per cent. lower than the suggested increases as set forth by ex-Commissioner Monk. They have created considerable protest from various parties. Civic authorities hold that they are excessive and have asked for a Supreme Court review; insurance agents claim they are confiscatory and have asked for a review, hoping that the rates will have to be revised upwards, not down.

Thus this primary experiment in compulsory automobile liability insurance is having anything but a calm passage. Already a considerable number of insurance companies have withdrawn on account of the unsatisfactory conditions, and virtually all have appealed against the treatment they are receiving.

They think rates are too low. The public think the rates are prohibitively high. There is apparently no answer to the problem at the present time.

(This is one of a series of articles on this subject in The Post, and discussion on the part of readers will be welcomed).

INSURANCE FAVORED BY SMALL BORROWERS

Life Insurance Cancels Debts Outstanding at Death

Clients of the Central Finance Corporation, an industrial banking company doing business under Dominion charter, are now offered the privilege of taking a life insurance policy with the Confederation Life Association to cover their indebtednes so that in the event of death before the loan is paid off the liability will be liquidated.

Under the agreement between the two companies, policies are issued on a term insurance basis at a rate, for example, of $1.60 per hundred at ages 20 to 40. The policies run for one year, decreasing by one-twelfth each month. They are non-renewable and non-participating.

Life insurance to wipe out personal debts in the event of death is a type of insurance said to be rapidly growing in favor. This is due largely to the rise in industrial banking institutions which make small loans to wage earners and salaried men upon the endorsement of their note by two other responsible parties. To protect these endorsers the borrower may take out an insurance policy for the amount of the loan and should he die before it is paid off the insurance takes care of the liability.

The Central Finance Corporation has been doing business in Toronto and district for the past few months and reports a steadily increasing demand for small loans from many sources. The company states that their clients are, as a whole, quite in favor of the insurance plan and many requests are made for it.

The Ontario Equitable Life and Accident Insurance Company
S. C. TWEED, *President*
Head Office: Waterloo, Ontario

Assets (Dec. 31, 1927)	$4,447,665
Reserves	2,993,047
Insurance in force	36,733,795

MEMBERS INCREASE IN TORONTO L. U. ASSN.

F. C. Hoy Elected President at Annual Meeting

The annual meeting of the Toronto Life Underwriters' Association was held in Toronto on December 13 following an address by Judge H. S. Mott on "The Question of Human Values." A. D. Anderson of the Aetna Life and president of the association during the past year presided at the meeting. F. C. Hoy, Canada Life, was elected president of the association for 1929.

Membership in the Toronto branch has steadily progressed during the past nine years and a large increase was shown during the year just closed with an active membership of 423, representing 33 life insurance companies. Mr. Anderson gave the following membership figures for the years since 1920: 1920, 181; 1921, 220; 1922, 243; 1923, 262; 1924, 271; 1925, 300; 1926, 305; 1927, 322; 1928, 423. The average attendance at the regular luncheons of the association has increased over previous years, the average for 1928 being 145.

During the past year ten speakers of note have addressed members of the association at regular meetings. The speakers were as follows: R. Leighton Foster, superintendent of insurance for Ontario; J. E. Bragg, general agent for the Union Central Life, Philadelphia; E. J. L'Esperance, Imperial Life, Montreal; J. F. Maine, superintendent of industrial agencies, London Life; C. A. Hinckley, general agent, North Eastern Mutual Life, Buffalo, N.Y.; R. G. Englesman, general agent, Penn Mutual Life of New York; Harold Trosper, vice-president, American Life Assurance Co., Detroit; Robt. J. Williams, manager, Union Central Life, Cincinnati; E. W. Barber, Sun Life, Detroit; and Courtenay Barber, general agent, Equitable Life, Chicago.

The financial report of the association showed a strong financial position with a surplus for the year of $1,439.

New Fire Company In Western Canada

The Milwaukee Mechanics' Insurance Company of Milwaukee, Wisconsin, is a newcomer to the insurance field in Western Canada. The company was incorporated in 1952 and carries on a business in fire, marine, tornado, automobile, explosion, sprinkler leakage, rents, use and occupancy, riot and civil commotion insurance. As at January 1, 1928, the total assets of the company were $12,663,565 and the surplus to policyholders amounted to $5,099,532. The company will be represented in Manitoba and Saskatchewan by Rattray-Daniels Ltd., Winnipeg.

FIRE LOSS RATIO DECLINED DURING PAST FIVE YEARS

Steady Reducing Shown by Dept. of Insurance Statistics

The aggregate fire loss experience for all Canada during the five years, 1923 to 1927, shows a continual betterment according to statistics compiled by the Department of Insurance, Ottawa, for 27 different classifications of risks. The percentage of net losses incurred to net premiums written has dropped from 64.43 in 1923 to 40.66 in 1927 with an average for the period of 53.07. This represents in dollars, premiums of $266,593,453 and losses of $141,492,654.

While the general trend has been down in the majority of the risks analysed, some have been upwards and to a marked degree. Over the period the greatest losses were incurred in the tanneries. This class of risk had a loss ratio of 256.44 per cent., or in other words losses amounted to $1,214,466 as against premiums written of only $473,593. One other class showed an unfavorable balance, viz., boot and shoe factories. Premiums written amounted to $450,251 whereas losses were $656,648. Farm property insurance, a class that in the past was a drain on the companies, now shows an excess of premiums over losses. The percentage still ranks high, however, at 93.78.

Small Sprinklered Losses

The most favorable risks from the companies point of view during this period were the pulp and paper mills and the sprinklered risks. The former has a loss ratio of 25.06 per cent., less than half the average. Premiums amounted to $1,345,250 and loss was $337,171. The latter stands at 31.80, slightly more than half. Premiums written on this class amounted to $14,541,277 and losses to $4,623,582.

The sprinklered risk ratio of 31.80 compares favorably with the ratio for dwellings in protected cities, towns, and villages of 34.70. Recently the Canadian Fire Underwriters Association cut rates for the latter class of risks for many places in Ontario. No action has as yet been taken on the sprinklered rates although over the past five years the percentage of losses has been less, according to the statistics. Sprinklered risks thus continue to be very profitable to the companies.

Saskatchewan Loss Lowest

The aggregate experience by provinces shows Saskatchewan's loss ratio to be lowest. The other provinces follow in this order: Manitoba, 48.74, Prince Edward Island 50.58, British Columbia 51.40, Alberta 52.97, Ontario 53.40, Quebec 54.58, Nova Scotia 56.60, New Brunswick 57.34.

Canadian companies had the lowest loss ratio for the period with 39.97, foreign companies were second with 40.58 and British companies third with 41.01.

Figures showing the aggregate experience for the years 1923 to 1927 for each class are summarized as follows:

Years 1923-1927 Inclusive

No.		Premiums (a)	Losses (b)	Loss Ratio (c)
1.	Dwellings—in protected cities, towns and villages	$43,083,682	$14,951,407	34.70
2.	Dwellings—in unprotected cities, towns and villages	16,254,109	10,518,985	64.72
3.	All other dwellings and farm property	12,172,451	11,414,868	93.78
4.	All other two or three year risks	13,348,955	6,156,911	46.12
5.	Mercantile risks, wholesale stores and warehouses and contents	11,446,689	6,160,675	53.82
6.	Mercantile risks, retail stores and contents	52,017,873	28,470,694	54.73
7.	All other mercantile risks	6,685,486	2,340,536	35.01
8.	Breweries and malt houses	852,115	370,681	43.50
9.	Boot and shoe factories	450,251	656,648	145.84
10.	Canning factories	1,660,752	1,143,453	68.85
11.	Confectionery and biscuit factories	541,063	235,928	43.60
12.	Flour and oatmeal mills	1,549,386	1,160,004	74.87
13.	Grain elevators	5,419,244	2,993,991	55.25
14.	Laundries	799,622	371,647	46.48
15.	Sawmills	6,151,523	5 043,441	81.99
16.	Lumber yards	6,694,961	3,861,738	57.68
17.	Machine shops and metal workers	4,810,753	2,238,355	46.53
18.	Mining risks	3,132,342	1,374,523	43.88
19.	Pork packing and curing houses	1,043,717	412,876	39.58
20.	Pulp and paper mills	1,345 250	337,171	25.06
21.	Street car barns	1,410,843	555,798	39.39
22.	Tanneries	473,593	1,214,466	256.44
23.	Woodworking factories	4,975,660	3,769,991	75.77
24.	Woollen and knitting mills	571,629	340,272	59.53
25.	All other manufacturing risks	14,534,878	9,773,444	67.24
26.	All other one year and short term risks	40,625 349	21,000,569	51.69
27.	Sprinklered risks of whatever nature or occupancy	14,541,277	4,623,582	31.80
	Totals	$266,593,453	$141,492,654	53.07

(a) Net premiums written, licensed reinsurance deducted.
(b) Net losses incurred, licensed reinsurance deducted.
(c) Net losses incurred, per cent. of net premiums written.

NORTHWESTERN MUTUAL FIRE ASSOCIATION
SEATTLE, WASHINGTON
Assets $4,026,244.79
HEAD OFFICE FOR CANADA—HAMILTON, ONTARIO
Branch Offices:
Toronto, Ottawa, Vancouver, Victoria, Edmonton, Saskatoon, Calgary, Winnipeg, Montreal, Saint John, Halifax and Charlottetown.
Writing Fire Insurance at Cost
ALL POLICIES DIVIDEND-PAYING AND NON-ASSESSABLE

The **CANADA NATIONAL FIRE INSURANCE COMPANY**
Head Office - Winnipeg, Man.
E. F. HUTCHINGS, *President.*
HENRY SANDISON, *1st Vice-President and Managing Director.*
T. S. MCPHERSON, *2nd Vice-President.*
Applications for Agencies Invited

"Very Thankful"
THE COMMERCIAL LIFE ASSURANCE CO. OF CANADA
HEAD OFFICE. EDMONTON
Sound as the Dominion

Burks Falls, Ontario
The Commercial Life Assurance Co.,
Edmonton, Alta.
Dear Sirs:
I wish to thank you for the cheque for $10,000 insurance on my son's life. This was something I did not expect as I did not know he had his life insured. Dick was always a good boy, and it is a great comfort to me to know he had me in his mind so constantly as to have this insurance policy for my protection. It will take care of me for the rest of my life.
You have been very kind and considerate in attending to all the details and legal matters in connection with the payment, and I am very thankful to you.
Yours sincerely,
(Sgd.) (MRS.) BERTHA FORD.

KIPPEN, NEWTON & CO.
Members of Montreal Stock Exchange.
Members of Montreal Curb Market.
4 Hospital St., Montreal MAin 4791★

Insurance Inklings

A special meeting of the shareholders of the PREMIER GUARANTEE and ACCIDENT INSURANCE CO. of Canada will be held on December 18 at the King Edward Hotel, Toronto. A report will be made by the directors and the by-laws will be brought up for confirmation.

ALBERT M. JAMES was elected president of the Vancouver Life Underwriters' Association at the recent annual meeting. The executive elected was as follows: Hon. pres. E. A. DAVIS; vice-pres. JOHN GRANGER; secretary, JOHN N. BABCOCK; treasurer, W. J. SHORTT.

Appointment of NORMAN C. RALSTON, C.L.U. has been announced to the position of agency assistant in Nova Scotia for the Sun Life.

OSWALD ROGERS has been appointed unit manager for Cumberland, Colchester and Pictou counties for the Sun Life.

O. B. SHORTLY, C.L.U., has been appointed manager of the group department of the North American Life Assurance Co. with headquarters in Toronto. The appointment will take effect on January 1. Mr. Shortly has been in the life insurance business for some 27 years and since 1923 has been manager of the Toronto agency of the North American Life.

F. L. PRICE will be associated with Mr. Shortly in the group department of the North American Life.

At a meeting of the TORONTO LIFE UNDERWRITERS' ASSN. held on December 13, Judge H. S. Mott addressed the members on "The Question of Human Values."

The annual meeting of the Toronto association was held immediately after the above address. The president A. D. ANDERSON reviewed the activities of the past year and the election of officers for the coming year followed.

CARLOS E. HULL, Montreal, is leading producer of burglary insurance sales for the Travellers Indemnity Co. for the United States and Canada for the present year up to October 31.

Canada Life representatives from Quebec City recently attended the convention of Canada Life representatives in the province of Quebec which was held in Montreal. Representatives from Quebec who made the trip to Montreal were: Paul Rainville, manager of the Quebec City branch; Jos. Samson, R. Ruel, Leonard Lachance, Hubert Monette, Edgar Arel, Georges Gauvin, Albert Brochu, C. E. Larue, A. C. Byrne, J. C. Comtois, Jos. Pare et Odilon Brochu, agents of the Canada Life.

Insurance Superintendents Print Business of Conference

Proceedings of the annual conference of superintendents of insurance for the provinces of Canada which was held in Regina during September, 1928, have been published and are available for distribution. The proceedings include full text of all reports, addresses and minutes.

The Canadian Life Insurance Officers' Association, Canadian Fire Underwriters' Assn., Canadian Casualty Underwriters' Assn. and the Canadian Automobile Underwriters' Assn. have subscribed to enough copies to enable the printing of the proceedings as in past years. Interested parties other than members of the above associations may obtain copies from the conference secretary, Parliament Buildings, Toronto.

Dominion Life Writes Record Business During Past Nov.

The Dominion Life Assurance Co. of Waterloo, Ont., announces that business written during the month of November, 1928, exceeds by 25 per cent. its previous largest month's record. Actual sales for the month amount to $3,870,000 which exceeds in amount the actual business written during the entire year of 1927.

Metropolitan Life Appoints Canadian, Medical Director

Dr. Wallace Troup of the Canadian head office of the Metropolitan Life has been appointed assistant medical director of that company. Dr. Troup is a graduate of Queen's University and for several years practised in the West, then going to Ottawa as house surgeon of the Rideau General Hospital. During the war Dr. Troup served with the Canadians for four years, returning to Canada in 1918.

Insurance Companies Seek Approval of Amalgamation

Approval will shortly be asked from Ottawa for the amalgamation of the Confederation Life Insurance Co. and the Security Life Insurance Co. Before any agreement can be made between the two companies application must first be made to the minister of finance at Ottawa.

Shareholders of the Security Life will meet on January 10 and shareholders of the Confederation Life on January 15. Given the shareholders consent to the proposed amalgamation the matter will be referred to the treasury board and submitted to the policyholders of the two companies.

The **PIONEER** INSURANCE COMPANY
Fire Insurance at Tariff Rates
Pres.—JAMES STEWART
Vice-Pres.—FRANK O. FOWLER
Ex-Mayor of Winnipeg
Sec. Treas.—. H. FACHE
Head Office:
WINNIPEG - MANITOBA

THE ONTARIO LOAN AND DEBENTURE CO.
LONDON 58 years in business CANADA
Capital, paid-up, $1,750,000 Reserve Fund, $2,800,000
The Company's Debentures are a legal investment for Trust Funds which may also be deposited in the Company's Savings Department.
Money loaned on First Mortgages including building loans. Applications invited.
A. M. SMART, *President* T. H. MAIN, *Manager*

MILL OWNERS MUTUAL FIRE INSURANCE COMPANY
Assets — $2,704,909 OF IOWA Surplus — $1,282,787
GENERAL CLASSIFICATION OF BUSINESS TRANSACTED
POLICYHOLDERS' DIVIDEND RATE 25% TO 30%
Seneca Jones & Son, Hamilton, Ont.—Canadian General Agents

INVENTIONS PATENTED
TRADE MARKS and DESIGNS Registered
YOUR INQUIRY IS SOLICITED
W. IRWIN HASKETT, 12 Elgin Street, Ottawa, Canada
SOLICITOR OF DOMESTIC AND FOREIGN PATENTS

PRUDENTIAL
ASSURANCE COMPANY LIMITED, *of* LONDON, ENGLAND
Assets Exceed $1,000,000,000 — Licensed for Fire and Casualty Insurance — Investments in Canada Exceed $35,000,000
Head Office for Canada: 460 St. John St., Montreal
BERNARD HUMPHREY, Manager for Canada
North West Branch: Huron & Erie Building, Winnipeg
Toronto Agency: Parkes, McVittie & Shaw, Confederation Life Bldg.

The Independent Order of Foresters
Organized 1874
TOTAL BENEFITS
Paid to Members and their Beneficiaries
$94.000.000.00
Policies Issued from $1,000 to $5,000
G. E. BAILEY, Secretary — W. H. HUNTER, President — ALEX. STEWART, Treasurer

He saves

MILLIONS

THIS GENTLEMAN is busy "talking telephones to death"—which is merely a way of saying that he is testing their transmission qualities.

He is a worker in the telephone research laboratories. He has a rack of telephone transmitters and a phonograph. He "talks them to death" by means of the phonograph to see whether the transmitters give satisfactory results.

There have been 95 different types of transmitters and 64 different receivers to obtain the instrument you are using today. And men are at work now to find one still better.

IN THE NEXT ROOM another man is using an apparatus which rubs a piece of telephone cord back and forth until it frays.

He is seeking a better cord. He is the man who found that the brown cord in your telephone today wears better than the green cord you used to have. You may not have noticed the change from green to brown but it has saved hundreds of thousands of dollars for telephone users.

That is the business of these gentlemen—to make a better telephone and save money in doing it.

THERE ARE NEARLY five thousand of them at work in the Bell Telephone Laboratories — the largest telephone research laboratories in the world — and the Bell Telephone Company of Canada owns a contract giving access to all the work they do.

That is why your telephone system now has the ingenious device known as the "loading coil" which transmits messages over wires fine as human hair. It used to be necessary to have heavy wires, increasing in size with distance. The heavy wires were costly. The loading coil has saved millions in telephone costs.

The underground cables developed in recent years are another of a score of similar benefits. They have wires to carry a vastly greater number of messages than they used to, but they are so compact and so efficient that they can be pulled through the original underground ducts. If cables and ducts had to be increased in size with the vast new traffic the costs of telephoning would climb sky-high.

THE NEW CABLES, like the brown cord and the loading coil, mean millions of dollars saved. These dollars are dollars in your pocket. Your telephone is being connected with thousands of new telephones across the country every week yet this increased value does not cost you more because costs are successfully offset by the economies which research accomplishes.

The gentleman testing the transmitter and the five thousand working in the laboratories with him are saving money for you every day and keeping the telephone adequate to serve the needs of Canadian progress.

Published by The Bell Telephone Company of Canada to tell you something about the telephone business and the people in it. 191

Current Events in Banking World

CANADIAN BANKS' ASSETS INCREASE BY $126,000,000

Remarkable Advances Are Made in October, Statement Shows

A remarkable all-around advance in the assets of Canadian banks took place in October, according to the bank statement just issued. Assets increased by $126,270,000 over September. The effect of the early marketing of the crops was seen in a substantial advance in both demand and savings deposits. Cash position showed considerable improvement. The "window dressing" season for annual reports is now on us which may be a factor in the situation.

Demand deposits reached the high figure of $716,857,000, an increase of $63,661,000 and savings deposits increased by $26,790,000 to $1,511,595,000.

Sums due to the Dominion government were higher than in September but were much less than a year ago, suggesting that the crop movement was financed by means of much smaller government advances than have previously been required.

Call loans abroad have decreased and there has been a slight increase in Canada. This helps to correct a situation that was tending to get a little heavy as regards call loans in New York.

Current loans increased by $35,221,000 to $1,227,076,000.

Other changes are in accord with those noted.

Honey Dew's G. M.

H. L. C. WALKER.
general manager and director, Honey Dew, Ltd. The progress of the company has been remarkably good in Canada, and invasion of the United States contemplated.

BANK STATEMENT FOR MONTH OF OCTOBER
Immediately Available Liquid Resources
Assets

	Oct., 1928 $	Sept., 1928 $	Change $	Oct., 1927 $	Change $
Specie	74,432,424	65,718,119	+ 8,714,305	74,938 269	— 505,845
Dom. Notes	125,336,160	117,213,236	+ 8,122,924	118,437,276	+ 6 898,884
Gold Reserve	285,930,866	69,430,866	+ 16,500,000	66,470 332	+ 19,460,534
Foreign Banks	72,986,471	71,899,279	+ 1,087,192	70,228,871	+ 2,762,600
Foreign Curr.	18,187,522	20,201,934	— 2,014,412	21,551,055	— 3,363,533
Govt. Secs.	334,957,794	315,889,225	+ 19,568,569	323,465 541	+ 11,492,243
Call Loans Ab'd	296,268,013	308,126,935	— 11,858,922	271,830,674	+ 24,437,339
	1,008,099,250	967,979,594	+ 40,119,656	946,917,018	+ 61,182,232
Loans and Securities Other Than Those of Canadian Government					
Pub. Secs.	106,606,537	113,570,391	— 6,963,854	132,480,326	— 25 873,789
Ry. Secs.	53,500,533	57,504,676	— 4,004,143	63,250,349	— 9,749,816
Can. Call Loans	249,381,845	246,618,734	+ 2,763,111	210,989,725	+ 38 392,120
Current Loans	1,227,076,325	1,191,855,133	+ 35,221 192	1,062,413,992	+164,662,333
Loans Ab'd	249,067,082	237,951,044	+ 11,116,038	270,127,635	— 21,060,553
Prov. & Mun. Lns.	110,591,733	116,225,959	— 5,634,226	91,719,288	+ 18,872,445
	1,996,224,055	1,963,725,937	+ 32,498,118	1,830,981,315	+165,242,740
Other Assets					
Non-Curr. Loans	7,304,286	7,783,876	— 479,590	8,457,749	— 1,153,463
Real Estate	6,434,370	6,484,028	— 49,658	7,663,218	— 1,228 848
Mortgages	6,742,721	6,808,094	— 65,373	6,375,272	+ 367,449
Premises	72,259,708	73,095,381	— 835,673	70,190,924	+ 2,068,784
Lts. of Cred.	100,068,997	101,621,943	— 1,552,946	78,093 700	+ 21,975,297
Loans to Comp.	10,407,465	7,607,205	+ 2,800,260	6,863,088	+ 3,544,377
Other Assets	2,583,162	2,490,755	+ 92,407	2,795,150	— 211,988
	205,800,709	205,891,282	— 90,573	189,439,101	+ 25,361,608
Total	3,210,124,014	3,137596,813	+ 72,527,201	2,958,337,434	+251,786,580
Note Cir. Dep.	6,099,556	6,099,238	+ 318	5,930,129	+ 169,427
Int. Bank Bal.	205,935,261	157,993,619	+ 47,941,642	186,972,280	+ 18,962,981
Gross	3,422,158,831	3,301,689,670	+120,469,161	3,151,239,483	+270,918,988
LIABILITIES TO THE PUBLIC					
Circulation	190,304,248	193,492,520	— 3,188,272	185,621,540	+ 4,682,708
Dom. Govt.	40,096,101	29,923,882	+ 10,172,219	78,510,171	— 38,414,070
Prov. Govt.	5,679,284	17,462,964	+ 8,216,320	23,318,642	+ 2,360,642
Govt. Advances	73,550,000	54,630,000	+ 18,920,000	30,750,000	+ 42,800,000
Deposits by Public					
Demand Dep.	716,857,806	653,196,613	+ 63,661,193	648,372,283	+ 68,485,523
Savings Dep.	1,511,595,332	1,484,814,579	+ 26,780,753	1,406,041,734	+105,553,598
Total	2,228,453,138	2138,011,192	+ 90,441,946	2,054,414,017	+174,039,121
Foreign Dep.	356,389,006	371,542,736	— 15,153,730	350,128,801	+ 6,260,205
Due Banks Abroad, Etc.					
U. Kingdom	20,942,932	14,307,219	+ 6,635,713	6,638,976	+ 14,303,956
Foreign	65 359,713	65,613,215	— 253,502	38,100,007	+ 27,259,706
Bills Pay.	15,933,350	10,336,414	+ 5,596,936	9,565,076	+ 6,368,274
Lts. of Cred.	100,068,997	101,621,943	— 1,552 946	78,093,700	+ 21,975,297
Other Liab.	2,705,850	2,093,614	+ 612,236	2,156,188	+ 549,662
Pub. Liab.	3,119,482,619	2,999,035,699	+120,446,920	2,857,297,118	+262,185 501
Due Bet. Banks	17,765,612	13,726,775	+ 4,038,837	13,972,876	+ 3,792,736
Liability to Shareholders					
Dividends	1,992,627	707,857	+ 1.284,770	1,998,132	— 5,505
Reserve	134,066,700	133,566 700	+ 500,000	131,983,290	+ 2,083,410
Capital	122,764,660	122,764,660	....	122,706,250	+ 58,410
Gross	3,396,072,218	3,269,801,691	+126,270,527	3,127,957,666	+268,114,552

Force Used to Collect Judgment in Mexico City

The Canadian Bank of Commerce has requested an investigation of the recent use of force in connection with the securing of collection of a court judgment issued against one of the clients of the bank in Mexico City.

Officials of the bank state that they were forced to turn over about $6,591 to satisfy a judgment in favor of the employees of the Consolidated Mexican Rubber Co. against the company which has an account with the bank. As the company had only $4,028 in its account the manager protested when the judgment was presented and several policemen are said to have appeared and forced payment.

Complaint has been lodged with Alberto Mascarenas, general manager of the Banco de Mexico and president of the Bankers' Association of Mexico.

Weekly Bank Clearings

(As compared with same week last year)

Eastern Cities

	Dec. 9, 1927	Dec. 7, 1928
Halifax	$ 4,451,523	$ 4,532,042
St. John	3,640,564	3,677,613
Moncton	1,201,597	1,340,713
Quebec	....	11,607,524
Montreal	269,262,121	220,144,098
Sherbrooke	865,619	1,197,768
Ottawa	13,467,528	11,870,892
Kingston	1,113,860	982,527
Peterboro	1,107,792	1,059,035
Toronto	193,639,970	199,653,360
Hamilton	6,714,876	7,886,699
Brantford	1,842,264	1,529,444
London	4,468,577	4,523,349
Sarnia	....	925,178
Kitchener	1,380,100	1,588,404
Windsor	....	6,204,145
Chatham	987,278	875,369

Western Cities

	Dec. 9, 1927	Dec. 7, 1928
Winnipeg	$........	$ 92,647,596
Brandon	880,013	1,128,244
Moose Jaw	2,607,937	2,085,460
Saskatoon	3,377,379	3,565,458
Prince Albert	574,651	667,545
Calgary	13,768,506	17,166,768
Lethbridge	890,402	734,214
Medicine Hat	556,463	682,487
Vancouver	21,308,029	25,377,145
New Westminster	855,364	1,160,331
Victoria	2,826,130	2,982,047
Fort William	1,409,516	1,743,161
Regina	8,244,940	8,402,236
Edmonton	9,034,403	9,031,207

Bank Chat

The executive committee of the Bank of Montreal was recently increased from four to five members and E. W. BEATTY, president of the C.P.R., was elected. W. A. BLACK was elected to the vacancy on the committee resulting from the death of C. R. HOSMER.

A complimentary dinner to 125 business men in New Hamburg, Ont., was recently given by GEO. H. MEYERS and L. A. FINNEY, of the Bank of Commerce, as a token of appreciation of the agreeable relationships which have prevailed in the past between the business men of the town and the branches of the Bank of Commerce and the Standard Bank which were merged in November.

SIR FREDERICK WILLIAMS-TAYLOR, president of the Bank of Montreal, makes it a habit to walk to work each morning from his home which is well over a mile from his office.

The CANADIAN BANK OF COMMERCE branch at Bloor and Ossington Ave., Toronto, was recently damaged by fire to the extent of $370 due to a fire which broke out in the coal bin. This branch was formerly under the Standard Bank. W. O. HARRISON is manager.

HERBERT KERR, for the past five years manager of the Wyoming branch of the Bank of Toronto, has been transferred to Stayner and Charles Smith of Feversham has taken his place.

D. P. EDWARDS, for three years accountant of the Canadian Bank of Commerce at Lethbridge, Alberta, has been transferred to head office at Toronto and will be succeeded by F. R. DUNCANSON, formerly at Champion.

C. M. V. SPENCE, manager for the Royal Bank at Baddeck, N.S., for the past four years was recently guest of honor at a banquet tendered him by business associates, upon the occasion of his transfer.

CHARLES McMILLAN, formerly of Waterloo, Ont., has been appointed manager of the Bank of Toronto at Feversham, Ont., to succeed C. H. SMITH who has been transferred to Wyoming.

The Kitchener, Ont., branch of the former Standard Bank was closed on December 1 and its business was transferred to the branch of the Canadian Bank of Commerce. For the time being the staff of the old Standard branch has been transferred to branch of the Bank of Commerce.

R. E. ENGLISH has been appointed assistant district superintendent of Manitoba for the Bank of Montreal with headquarters in Winnipeg.

CLARENCE CAMERON, assistant manager of the Bank of Nova Scotia branch at Charlottetown, P.E.I., recently addressed the members of the Rotary Club at Charlottetown on the subject of "Libraries and Literature."

SIR JOHN AIRD, president of the Canadian Bank of Commerce, has been appointed by Ottawa as one of three commissioners on the newly formed Federal Radio Commission which will investigate radio conditions in Canada. It is tacitly understood that Sir John will be chairman of the commission.

The National City Bank in Newark, New Jersey, has refused the donation of one cent made by a school boy in order that the total capital, surplus and undivided profits of the bank would "come out even." While expressing appreciation of the interest shown the officials of the bank stated that "the ethics of good banking do not permit adding even one penny unearned to any one's account."

CECIL L. FOWNES, formerly of the Bank of Nova Scotia staff at Hillsboro, N.S., has been transferred to the Norval, Ont., branch.

The Canadian Bank of Commerce has closed nine branches since December 1. Six of the branches were in Ontario, two in Saskatchewan and one in New Brunswick.

Trust and Loan Company Issues Interim Statement

From Our Own Correspondent

MONTREAL.—A decrease of some £9,000 in net profits from the same period in 1927 is shown in an interim statement issued by the Trust and Loan Company of Canada covering six months operations ending September 30, 1928. Net profits were £46,597 as compared with £55,259 in the same six month period of 1927.

Investments in Canada are shown at $16,897,032, temporary investments and money on call total £464,569 and statutory Reserve Fund investments are valued at £142,081. Previous balance, less dividend paid, amounted to £23,451. Added to the net profits of the half year, this amounted to £70,139, which is the amount carried forward.

Appropriations and provision for income tax have been deferred to the end of the company's year.

Smith and Fraser Added to Board of Royal Bank

From Our Own Correspondent

MONTREAL.—In Julian C. Smith and Archibald Fraser, two of the really outstanding business men of the Dominion have been added to the board of the Royal Bank of Canada.

Julian C. Smith is vice-president and general manager, Shawinigan Water and Power Company; president, Montreal Tramways Company, United Securities, Quebec Power Company and Canada Carbide Company; vice-president of Dominion Engineering Works; director, Dominion Bridge Company, National Breweries, Montreal Light, Heat and Power Cons., and Montreal Trust Company.

Archibald Fraser is president and general manager of Fraser Companies, and associated companies, and a leading industrialist of New Brunswick. Under his able direction the business of the Fraser Companies has developed enormously during the past ten years. The company owns extensive timber limits in both New Brunswick and Quebec, sulphite and lumber mills are operated in Canada, and in addition the company owns two well equipped and up-to-date mills for the manufacture of book paper, in the state of Maine, opposite Edmundston, N.B.

Insurance Problems

Insurance questions of general interest submitted by subscribers of *The Financial Post* will be answered in this column. Other inquiries will be answered by mail. A two-cent stamp should be enclosed to cover a direct reply.

Annuity as Investment

I should like to have your advice on the following: A lady 63 years of age has about $3,500, partly in cash and partly in Royal Bank stock. She desires as much immediate income as possible from this money, but at the same time wants good security.

She is thinking of purchasing an annuity with the whole amount and would like to know the maximum amount of income possible under such a plan.

Would the increased income from this type of investment justify losing the capital at the end of the investor's life?

For a lady 63 years of age, who has approximately $3,500 from which she desires the maximum amount of immediate income, we would strongly advise the purchase of an annuity.

This might be purchased either from the Dominion Government at Ottawa (Annuities Branch) or from one of the large life insurance companies who specialize in this type of policy. At the present scale of rates the former would probably offer the largest amount of annual income, but it must be remembered that a Canadian Government Annuity is a fixed contract whereas in an ordinary life insurance company there is always the option of changing the plan if necessity arises. With the Canadian government you could purchase an immediate annuity of approximately $350 a year, for life. The amount purchasable from an insurance company for the same capital sum, would vary, depending upon the health of the applicant.

Of course, this advice, would depend on the individual circumstances. In other words, we assume that your client is more interested in current income during her lifetime than she is in conserving her capital, and also that she has no dependents in whom she is particularly interested. If this is the case, the annuity is undoubtedly the best plan.

If she has some dependents, she might purchase instead of a simple immediate annuity, an annuity whose payment would be guaranteed in any event for ten years. Thus, if she were to die within ten years her dependents would receive the annuity until ten years had elapsed. This would be a little more expensive and would only net an income of something like $315 per year under the Canadian government scheme.

Imperial Tobacco Scrip Ready Next February

From Our Own Correspondent

MONTREAL.—The new stock certificates of the Imperial Tobacco Company of Canada will be ready for delivery about February next. When the present certificates are exchanged for the new ones, there is a feeling that the position of the shares marketwise will be improved. Due to the intricacies of registration and transfers with the present stock, speculative interest has been held up. Once the new negotiable certificates are distributed sales of the stock will be facilitated. The move is being made to bring the stock into line with the usual procedure in this country.

From Generation to Generation

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G615

Royal Gives Bonus

MONTREAL.—The Royal Bank of Canada has announced a Christmas bonus to the members of its staff of 5 per cent. of the annual salary of its personnel.

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MacKinnon Steel Corporation Limited

7% Cumulative Redeemable Convertible Sinking Fund First Preferred Stock

The First Preferred Shares have preference as to capital and dividends over other classes of securities and are entitled to a fixed cumulative dividend at the rate of 7% per annum, payable quarterly, the 1st of February, May, August and November, by cheque at par at any branch of the Royal Bank of Canada in Canada. Dividends accrue from November 1st, 1928. Redeemable as a whole or in part on any dividend date on thirty days notice at $110 per share and accrued dividend, and at the same price in the event of liquidation. Convertible at the holder's opinion into no par value Common Stock on the basis of one share of Preferred stock for two shares of no par value Common stock. In the event of the Preferred stock being called, holders shall have the right of conversion until the expiration of the redemption notice. If four quarterly dividends, consecutive or not, shall be in arrears, then until all such arrears have been paid and the current quarterly dividend declared, Preferred Shareholders will have one vote for each share. Par value $100 per share. Transfer Agents, Montreal Trust Company Montreal. Registrars, Canadian Trust Company, Montreal.

CAPITALIZATION

	Authorized	Issued
7% Cumulative Convertible Sinking Fund First Preferred Stock (this issue)	$1,000,000	$600,000
Common Stock of no par value	40,000 shares	12,000 shares

(Of the balance of authorized Common shares of no par value, 12,000 shares are reserved for the conversion of the Preferred stock outstanding.)

The Company has no bonds authorized or outstanding.

THE COMPANY: The Company, which has been incorporated under the laws of the Dominion of Canada in 1928, has acquired as a going concern, the assets and undertakings of the MacKinnon Steel Company, Limited. The MacKinnon Steel Company, Limited, and its predecessor, MacKinnon, Holmes & Company, Limited, have been in successful operation for the past nineteen years. Throughout most of this time during which it has been operated and controlled as a Family concern, a large proportion of the earnings have been used on improving and enlarging the plant.

The plant consists of a modern structural steel plant situated in Sherbrooke, Quebec. The buildings are all steel frame with brick walls and the site which has connections with both the Canadian Pacific and Canadian National Railways, has an area of about six acres.

The business of the Company has been chiefly the fabrication and erection of steel frames for buildings, steel bridges and plate work. The MacKinnon Steel Company has successfully carried out contracts for bridge and structural steel work for the Quebec Government, Canadian National Railways, Canadian Pacific Railway, Fraser Companies, Limited, Brompton Pulp and Paper Company, Limited, Asbestos Corporation, Limited, Shawinigan Chemicals, Limited, and many others. The plant is capable of double its current output and provision has been made in the present financing to handle the increased production. The fabrication of tanks and various other plate products for which there is such a large demand at the present time will be added to the Company's production.

ASSETS: The Company has purchased the real estate, buildings, machinery, and contracts of the predecessor Company for a sum of $450,000. An appraisal made by the Canadian Appraisal Company, Limited, as of October 29th, 1928 values the real estate and replacement cost of the buildings, machinery and equipment at $469,044 and the depreciated value at $389,142. The Balance Sheet, certified by Messrs. Price, Waterhouse and Company, Chartered Accountants, as of October 20th, 1928, after giving effect to the present financing shows net current assets of $227,247, making total net assets of $677,247. The current assets are over four times the current liabilities.

EARNINGS: The net earnings of the MacKinnon Steel Company, Limited, as certified by Messrs. Price, Waterhouse and Company, Chartered Accountants, after giving effect to the present financing for the year ending July 31st, 1928, after provision for depreciation and income tax amounted to $90,798. As applied to MacKinnon Steel Corporation, Limited, this is over twice the Preferred dividend requirements; and after payment of Preferred dividends, $4.00 a share on the Common stock. For the period from August 1st 1928 to October 20th 1928, the net earnings after depreciation and income tax have been at approximately the same rate as the last fiscal year.

CONVERSION PRIVILEGE: Holders of the Preferred shares have the right, at their option, to convert each share of Preferred into two shares of no par value Common stock of the Company and the calling of such Preferred shares for redemption shall not extinguish their right of conversion until the expiration of the thirty days redemption notice.

MANAGEMENT: The management of MacKinnon Steel Corporation, Limited, will continue in the hands of those who have been associated with the successful operation of the predecessor company for many years. It is confidently expected that the new interests which have come into the business in a substantial way will materially supplement operating conditions, and not only assure the Company a continuance of the current rate of production, but also the increased capacity which the plant is capable of handling.

The board of directors of the company will be as follows:

Mr. D. H. McDOUGALL
President, McDougall Engineering Company, Limited
Director, English Electric Company of Canada, Limited.

Mr. J. B. WOODYATT
President, Southern Canada Power Co., Limited.
Vice-President, Power Corporation of Canada, Limited.

Mr. J. T. McCALL
President, Drummond, McCall & Company, Limited.
Director, Canada Iron Foundries, Limited.

The Hon. WALTER G. MITCHELL, K.C.
Laflamme, Mitchell & Kearney.

Mr. JOHN IRWIN
President, McColl Frontenac Oil Company, Limited.
President, McArthur Irwin, Limited.

Mr. GEORGE D. MacKINNON,
President, The Rutherford Lumber Company, Limited.

Mr. J. L. McSWEENEY
President, The Equitable Securities Corporation, Limited.
Director, Consolidated Pipe Company, Limited.

We have purchased and offer the unsold balance of the foregoing issue, if, as and when issued and received by us, subject to the approval of all legal details by Messrs. Laflamme, Mitchell and Kearney, Montreal.

PRICE: $100 per share and accrued dividend to return 7%
with bonus of one-quarter share of no par value Common Stock with every share of Preferred.
Fractional shares of Common Stock will be adjusted at $30. per share.

Orders may be telephoned or telegraphed at our expense.
The Company intends to apply for listing the Preferred and Common shares on the Montreal Curb.

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The information and statistics contained in this advertisement while not guaranteed have been obtained from sources we believe to be reliable and on which we acted in purchasing these securities.

Abana Possibly Now Big Mine in Making

CANADIAN MINING NEWS

Regular Weekly Department of The Financial Post

Outlook for Hollinger Improves With Meeting

HOLLINGER'S OTHER AREAS NEED RAILWAY

Ore at Kamiskotia Sufficient to Allow Concentrator to Go Up

IS NOW NEGOTIATING

For Road to Property—Meeting Generally Optimistic on Future Outlook

From Our Own Correspondent

MONTREAL.—An atmosphere of optimism surrounded the special general meeting of Hollinger Consolidated Gold Mines at which the shareholders ratified the by-law permitting the company to purchase, underwrite and otherwise deal in securities of all kinds.

The supplementary letters patent which Hollinger will receive from the province of Ontario will permit the company to assume some of the characteristics of an investment company as well as a mining undertaking.

The information given the shareholders by Noah Timmins, the president and by A. F. Brigham, general manager, was elicited by some nine or ten enquiries made by D. Colville, a Toronto shareholder, who asked the president questions covering many phases of Hollinger's activities. His sensible interest in the undertaking produced information from the management which bears out The Financial Post's opinion that the Hollinger shares marketwise are not dead, but only sleeping.

Kamiskotia Promising

Both Mr. Timmins and Mr. Brigham confirmed the feeling that Hollinger's Kamiskotia holdings contain a large body of low grade copper ore on which Hollinger is ready to begin operations and to erect a concentrator as soon as transportation to the property is arranged. Negotiations are at present under way with the provincial government touching the extension of the railway line to Kamiskotia which lies only some 18 miles west of Timmins, Ontario.

While the management mentioned the large low grade copper ore bodies which lie near the surface—informed opinion feels that Hollinger stands every chance of striking very rich ore at lower horizons on the Kamiskotia property. Eighty-three per cent. of the ownership of the Kamiskotia holdings is held by Hollinger Consolidated, according to information given out at the meeting.

Has 18,000 Noranda

In reply to another question by Mr. Colville, the president stated that Hollinger now has 18,000 shares of Noranda. Formerly, Hollinger held 30,000 shares of Noranda, but 12,000 shares were sold at about $27 or $28, a figure above the then prevailing market levels. When Hollinger acquired the Noranda bond issue, the 12,000 shares were sold to facilitate the financing.

Questioned as to the accuracy of the ore reserves shown in the last annual report, Mr. Timmins and Mr. Brigham both stated that these had been compiled on the same, and on just as conservative a basis as in the past and that the life of the mine will undoubtedly be longer than the volume of ore reserves indicate.

For instance, at the end of 1923 Hollinger showed reserves at $59,000,000 and since that date has produced some $61,000,000 in gold and still has reserves of $60,000,000.

As a reason for the decline in the

(Continued on page 28, col. 2)

Suggested Lake Shore Interests Are Buying W. Hargreaves Shares

Heavy Accumulation of Stock Said to be For Oakes and Wright

MAKE HUGE PROPERTY

Despite the weakness of Wright-Hargreaves shares, there are indications that the stock has been under steady accumulation. Reports from the North are to the effect that William Wright, one of the originals in the venture has been a steady and heavy buyer and now comes the suggestion that Wright and Harry Oakes, president of Lake Shore are the buyers and that if they are able to get control of the company it will be amalgamated with Lake Shore.

If this proves to be the case it will be the first step in a long dreamed of merger of important Kirkland Lake properties. A good many mining engineers and mining operators have looked at these properties and Teck-Hughes and remarked what a wonderful mine they would make if they were all in one.

May be Explanation

It may be that such an idea or plan had something to do with the statement which President Harry Oakes made at the meeting of the Lake Shore when he stated that it was not the intention to proceed with any further increase in mill capacity for the present.

Lake Shore itself justifies an increase in mill. It may be that hoisting facilities are such that delay in increasing the tonnage would be wisdom, but it may be that the company had its eye on the Wright-Hargreaves situation and there is no doubt that, if this property were secured, it would warrant a complete revolution of the Lake Shore milling operation.

Lake Shore and Wright-Hargreaves would fit in well together as they are to-day. Wright-Hargreaves has a large tonnage of low grade ore. Lake Shore has some low grade but the bulk of its ore is of good grade and a large percentage high grade. In addition, the high grade shoots on deep levels are opening out to great widths.

As to the Wright-Hargreaves situation, it may change overnight. At least this is the opinion of some engineers. They say that if it is found that the acid rocks carry through the faulted zone, that once the workings are carried below this zone, there is every chance that this mine will come into better ore like the other mines. They say that the faults broke up the formation and acted as a dam against the mineral solutions permeating the rocks at the faulted horizon. If the intrusives entered the area below there is no reason why the mineral bearing solutions, free to flow, did not follow along the break as they did on Lake Shore to the west and as they undoubtedly did on the section of Wright-Hargreaves, about 300 feet between the fault and the Lake Shore boundary.

The Kirkland Lake stocks had about the worst time this week in the market that they have had for a year or so. They all broke and many consider that Lake Shore and Teck-Hughes were carried to levels where they were on the bargain counter. Undoubtedly the Wright-Hargreaves situation was a factor in this weakness and once the raids have started on Lake Shore and Teck-Hughes, it is hard to tell where they will stop.

Dome's New Discovery Typical of Old Days

Dome's new ore body encountered in new ground at least 150 feet north of any former ore body shows a width of 25 feet. Many bullish tales are going the rounds as to what this find may mean to Dome. The drift in ore has now been driven 300 feet and it is said that the body shows free gold continuously, indicating that the body is typical of the numerous rich bodies which the mine revealed in its best days.

Dome miners are now driving in on the level below to try and pick up the downward continuation of the ore.

AMULET DRIVING ON 250-FT. LEVEL INSTALLS HOIST

Will Probably Proceed With Concentrator This Coming Winter

By Staff Editor

ROUYN.—Amulet is concentrating its efforts on the 250-ft. level at the present time. Here it is engaged in carrying on development work in "C" and "E" ore bodies. When this has been completed, the same workings will be extended into what is considered favorable ground to probe for further ore bodies.

Sinking of the shaft from the 150-ft. level was resumed at the beginning of October, since which time it has been carried down to the 250-ft. horizon, a station was cut, level established, and a 20-ft. sump added, thus bottoming the shaft at a depth of 270 feet. The conversion of the shaft from a two-compartment to a three was completed during the summer.

The development work on the 250-ft. level has consisted of putting out two long drives, one to the east and the other to the south. No ore has been encountered by either as yet, and it is not expected that it will be reached for some time. The east drive is now out 240 feet and the south drive 235 feet.

Diamond drilling has definitely proven that the ore in "C" body lies above the 250-ft. level and the intention is to put up raises to this body from the South workings. It is estimated that a month's work will put this ore body in shape for production when the demand for mill feed arises.

Heading for "E" Body

The drive to the east is being headed out to get on top of the "E" body. This was picked up by diamond drilling from surface 500 feet east of the shaft and at a vertical depth of 230 feet below the shaft collar. When this body is intercepted, short crosscuts will be run out from the main drive, drill stations cut, and diamond drill holes put out to delimit the ore body.

Start Concentrator Soon

Amulet has definitely committed itself to the construction of a 200-ton concentrator as was announced at the last annual meeting. The mill will be so designed as to permit the addition of a second unit which will permit a doubling of capacity. Final decisions as to flow sheet and other details should be made shortly, following which designing and preliminary work which must proceed construction, will be gone on with.

No definite date has been set for actual construction as yet, but it is believed that this work will be started during the winter, so as to have the new plant ready for tuning-up in the spring.

Amulet has practically completed the installation of its new hoist and it will probably be put into operation this week. A new cage will be put in to take the place of the bucket now being used. The new hoist is a double drum electrically driven Ingersoll-Rand. It has a lifting capacity of 8,000 lbs., and will take care of all requirements to a depth of 2,000 feet. The hoist is operated by a 75 h.p. English-electric motor. Air for the drills is supplied by a 1,200 cubic foot Ingersoll-Rand compressor. The old hoist was operated by compressed air, and the change over to electric power will thus enable Amulet to secure additional power for its drills.

Amulet at the present time is operating two drills and working two shifts a day. The operation is in charge of A. J. Anderson, who has a crew of 40 men employed.

While there is nothing definite as yet to indicate Amulet's possibilities of finding new ore bodies, its chances are believed to be promising. Exploratory drilling will be resumed when the present objectives have been obtained, and from the results of this work, information should be secured on which plans of future development will be based.

Patterson Copper to Sink Shaft to 500-Ft. Level

Shaft on Patterson Copper, adjoining Amity Copper, Boston Creek station, has been sunk to 126 ft. with the small steam plant. Electric power is now on and the shaft will be carried to 500 ft. Patterson Copper is controlled by Barry-Hollinger and it is believed that the Patterson vein is a continuation of the Amity body.

Silverado Consolidated Mines has changed its name to Central Exploration Mines.

ORE DEPOSITS OF ALDERMAC RIVAL HORNE?

Drills Cut 45 Feet Massive Sulphides on Bottom Level

BEST ORE AT 500-FT.

Assays Up to 28 Per Cent. Copper—May be New Body

By Staff Editor

ROUYN.—Diamond drills operating on the bottom level at Aldermac Mines, the 1,125, have cut 45 feet of massive sulphides. It is not known yet if this ore is of commercial grade but from its appearance it looks as though it may be. Work is not sufficiently advanced at the present time to determine whether the drills have cut into a new ore body or not, but the probabilities are, that this is the case, and that it has come in under an overhanging body of porphyry.

Aldermac's major effort at the present time is on the bottom level where it is pushing a cross-cut to the east, and cutting drill stations at 100 foot intervals. From these stations flat exploratory diamond drill holes are being driven out to each side, and it is from one of these holes that the massive sulphide core has just been pulled.

Believed New Body

Prior to the recent find, Aldermac had already cut a sulphide body on this level by a deep drill hole sunk from surface. The two are believed to be separate and distinct bodies, and it is thought that which was picked up from surface, will be encountered in the next series of holes to be put in from a set-up 100 feet to the east of the present drill station.

The diamond drilling is being done by the Continental Diamond Drilling Co. This concern has two drills operating, one on the bottom level, and the other from surface.

The surface hole is being put down in the vicinity of No. 1 ore body, the original discovery, a small outcrop, which ran 10 per cent. copper. The drilling now going on is for the purpose of locating this body at depth. The completion of this hole will also mark the completion of Aldermac's surface program for the season.

On the 500-ft. level Aldermac is opening up a new body of ore showing a width of 15 to 35 feet on work done to date. It is entirely surrounded by porphyry and it may prove to be the apex of an ore body underlying the porphyry.

Will Explore

The intention is to drill this body to learn if it widens out and what depth it has. If it is found to extend downward, a drive will be put in from a lower level, probably the 750, where a station has already been cut but no lateral work carried out so far.

Aldermac's richest ore to date has been found on the 500-ft. level, here ore has been found running as high as 28 per cent. copper, while the whole body is believed to be of good commercial grade. Operations at the Aldermac are in charge of P. W. Meighan, of the Noranda Engineering staff. The total working force including wood cutters and diamond drill crews, is 50 men.

The question of mill construction is not being considered by Aldermac at the present time. This is a matter which must wait on further development. Its future plans in this regard are largely a matter of conjecture. Should the property develop into as big a property, as its boosters believe it will, it is quite possible that a concentrator will be built. If however, it remains what it is to-day, a small mine, it is very likely that its ore will be treated by Noranda, which holds a 60 per cent. stock interest in the company.

Aldermac's mining plant consists of a double drum Ingersoll-Rand hoist capable of operating to a depth of 2,000 feet; a 1,000 cubic foot compressor, steel sharpener, etc. The mine possesses a machine shop well equipped with lathes and other machinery to take care of everything but major repairs.

KOOTENAY FLORENCE STRIKE IS IMPORTANT

Opens Up Possibilities of Big Tonnage of Ore on Property

From Our Own Correspondent

NELSON, B.C.—Fifteen feet of mixed milling and shipping ore with the further wall not yet reached, describes the latest strike of the Kootenay Florence at depth, a strike that seems to suggest that the quest for big tonnage may be successful.

The ore has been opened by the lateral tunnel driven off to the left from the main tunnel to crosscut in the 150-foot wide lime-bed the vein that has more or less run with the main tunnel, in far less promising zones showing bodies of milling ore.

Not until the ore body is opened up some more, and some other boundary than the nearer wall established, will it be known whether this ore belongs to a vein, now thought to be the Florence vein, or is replacement ore in the lime as in the case of the other find, which showed six feet of high grade milling ore. If this newest find is not in fact contained in the vein, or in a vein, but is an independent ore body in the lime, it will strongly suggest, to say the least, that a parent vein with important ore is not far distant. This ore was opened up at a distance of 113 feet from the main tunnel.

Beside the ore occurrences to be expected at the intersection of this vein with the lime-bed, possibilities also attach to the continuation of the main tunnel through the quartzite belt that succeeds the lime-bed, this belt in the upper levels having introduced important tonnage.

DEEPER WORK ON BARRY

Barry-Hollinger will deepen its winze and open new levels at 1,375 and 1,500-ft. Ore has been opened up on the 1,250-ft. horizon.

Four Huge Customs Ore Buyers Will Provide Markets for Much Ore

Consolidated Smelters and Noranda Already Buying Products of Other Mines and Hudson Bay and Treadwell Will Come Along Later

ASSURES THESE COMPANIES BIG FUTURE

Hollinger May Also Put in Custom's Plant if Kamiskotia Section Comes Up to Expectations—Big Factor in Aiding Other Mines

Within the next few years Canada will have four giant ore plants in operation. Two are already functioning, Consolidated Smelters, which maintains at Trail, B.C., the largest non-ferrous metal producer in the world, and Noranda in Rouyn, which has only been producing a year, but is already drawing ore from two other properties besides its own.

The two operations which are expected to join these two in furnishing a market for other operators, are Hudson Bay Mining and Smelting in the Flin Flon area of Northern Manitoba, and Treadwell Yukon in Sudbury Basin, which will provide a market for the base metal ores of that section and may draw ores from other sections as well.

Hollinger May Join

Another possibility is that Hollinger Consolidated may find that the Kamiskotia area will be sufficiently large to erect a large concentrator that will take care of the ores of that section as well as its own, and this may be later augmented by the necessary finishing plants, dependent on the way the camp opens out.

Consolidated Smelters in British Columbia has perhaps more customers shipping ore to its Trail smelter than all the others will have in the next ten years. There are innumerable small producers in British Columbia that ship their car of ore a week or a month as the case may be as well as the regulars that have a larger production. In addition to buying high grade ore and concentrates, Trail now accepts milling ore, and this change, adopted a year or so ago, has resulted in great benefits to the small operator whose milling grade ore, up to that time, had been of no more value than rock.

Smelters May Expand

Consolidated Smelters will likely expand further in the handling of custom ores. It may erect a concentrator and a copper smelter on the coast. This has been long talked of and just recently Pres. J. J. Warren said that Smelters would go ahead as soon as it was assured of the ore, and went so far as to suggest that the copper producers might get together on the matter, to the end that this desired development may be brought about sooner than under the present plans.

There is a report from Washington, also, that Spokane and Eastern Trust, acting for Consolidated Smelters has purchased the old Northport Smelter in Washington. It is also said that Smelters is seeking properties below the line.

Enter Washington State

The Northport smelter is in a position to serve the Pend Oreille section, and it may be that this purchase has something to do with the treatment of the ore from Pend Oreille, and may suggest that Consolidated Smelters is going to take a hand in the development of that property.

There are officials of Smelters now associated in a financial way with the operation.

It is believed that Hudson Bay Mining and Smelting will erect two refineries at the Flin Flon, one for copper and the other for zinc. Both will be electrolytically operated, and will likely be counterparts of the plant at Trail, minus the lead refinery.

Sherritt May Ship

Sherritt-Gordon Mines may develop into Hudson Bay's largest shipper of customs ore. Sherritt is pushing development and meanwhile the railway is being pushed from Flin Flon to the Sherritt property, 35 miles away. The fact that the company is paying bonus for the completion of the road and the fact that it is not going ahead with plans for its own plants, would indicate that the company will ship its concentrates. When the railway is into the Sherritt, it is likely that the construction of a concentrator will be gone on with. In addition to the Sherritt, there is Mandy and Callinan, Flin-Flon and Smith Pride all with proven ore, that may ship to the Flin Flon plants and there are several other propositions coming along in an encouraging way.

Two in Sudbury

The fact that there are only two proven mines up to the present in Sudbury Basin area, indicates that for a time at least, the Treadwell plants will have their own ore and that of the Vermillion Lake property of Sudbury Basin Mines to treat. However, despite the fact that the boom in the heart of this area, seems to have died a rather untimely death, there is a great deal of activity going on in the section and more mines will likely be forthcoming. Noranda is now drawing ore from Amity Copper in Ontario and Waite-Montgomery property. Noranda controls the latter company. It also has possibilities of drawing ore from Amulet, Abana and will certainly get the ore of Aldermac which, like Waite, it controls. Noranda has an agreement with the Quebec Government that it has the exclusive customs ore rights of the Rouyn area.

Profitable Operation

From the experience of Consolidated Smelters, treating of customs ore is very profitable. The Sullivan mine is what put Smelters up where it is to-day, but there is no doubt but what the customs ore shipments have been a big factor in helping to cut costs and incidentally this has been done with considerable profit as well. Smelters has been gradually reducing its charges on the treatment of other ores, sometimes by reducing penalities and on other occasions by increasing payment tariffs. Just recently the payment for zinc was increased $1 per ton. Some years ago ore with a zinc content used to be heavily penalized.

NORANDA DRAWS 2,000 TONS MONTH FROM THE WAITE

Plans Under Way to Boost Tonnage—Will Glory Hole

By Staff Editor

NORANDA. — Waite-Ackerman-Montgomery is shipping ore at the rate of 2,000 tons a month to the Noranda smelter. This has been the average rate maintained since the first shipment was made the middle of last August. The management at the present time is concentrating on breaking ore and getting the stopes ready for larger shipments. It is hoped to increase tonnage for shipment to 5,000 tons a month in the near future. It will take at least a couple of months to get the mine in shape for this, however, and even then it will be largely a question of the maximum amount of ore the shaft is good for. The Waite's shaft is only a two-compartment one, and for that reason a definite limit must be set on the amount of ore it can handle.

The shaft is down to a depth of 325 feet with levels opened up on the 187 and 300 foot horizons. All mining is being done on the first level where some 500 feet of cross-cutting and between 700 and 800 feet of drifting and raising has been carried out. This work includes putting up three raises, one of which has been carried through to surface.

Work on the 300 foot level has been confined to exploration and some 300 feet of lateral work has been carried out here.

R. V. Porritt of the Noranda staff is mine manager and has a total force of 65 men employed at the Waite at the present time, 22 of these who are working under contract, are engaged in surface work, where the work of stripping the overburden from the ore body is progressing steadily. This body which is some 175 feet wide has a length of 225, possibly 250 feet, so far as can be determined, the contact being rather indefinite.

Overburden has been stripped from this to a depth of seven feet or more in the deepest sections, and this is being trammed away in trucks mounted on a light narrow gauge track. Altogether some 5,500 cubic yards of material have been removed so far.

The stripping is being done with the object of getting the big ore body ready for "glory-holing" and open cut work next summer. This will enable the Waite property to greatly increase its shipments, if it so desires, independently of its shaft.

Mining Plant consists of a Futterton-Hodgart-Barclay hoist good for operations down to 800 feet, a 750 cubic foot compressor, and steel sharpener. All equipment is electrically driven, power being supplied by the Northern Quebec Power Co.

A short railway spur connects the property to the main line of the C. N. R. running into Noranda. Ore is sluiced from the ore bin over the shaft into steel gondolas, and shipped direct to the Noranda smelter.

Osisko Is Working Group Near Waite

By Staff Editor

ROUYN.—Favorable results are reported to have been obtained by the Osisko Rouyn Exploration Co. on a 700 acre group of claims lying two miles northwest of the Waite-Montgomery in Duprat township.

The group which comprises some 700 acres was optioned last August. Since that time trenching and surface exploration work has been carried on with object of determining the most favorable sections for drilling. This work, The Financial Post is informed, has resulted in the uncovering of several bodies of disseminated copper, and to have revealed a structure regarded as favorable for copper deposits of importance.

One ore body showing disseminated copper has been opened up for a distance of 800 feet, and a second body separated from the first by intervening rhyolite, has also been found. Heavy overburden has impeded exploration, and it is planned to follow this up by diamond drilling this winter.

Noranda Has Doubled Reserves in 4 Months

Noranda looms larger than ever. Word from the mine (unofficial) states that as a result of four months diamond drill campaign, Noranda has put more ore in sight than it had previous to starting the drilling.

Noranda shares have been fluctuating widely and brokers state that buying of a very intelligent nature is in the market.

Noranda's high mark was $76.75 on Nov. 29. It fell back to $53.50 on Monday of this week and jumped to $57.25 Tuesday. This meant it was down about $50,000,000 in valuation in eleven days and up $10,000,000 in 24 hours.

MAKING ORE FAST ON OLD COLONY'S ARIZONA PROPERTY

Workings Have Not Reached Point Where Wilmot Ore Is Expected

While developments on the Arizona property of Old Colony mines have not yet reached the stage where they will start opening up the ore which Engineer Wilmot took into consideration when he estimated that some $16,000,000 was indicated, work right now is making ore fast.

The 4,900 crosscut into Fountain Head group, where good ore was opened both east and west of the crosscut when the vein was cut, was continued on into the Banner holdings and the extension of the vein from which the Banner company took a substantial tonnage of ore, was picked up, both east and west of the crosscut. The horizon where the Banner was cut was below the general average of the old Banner workings, though that company had a shaft located some distance south, that reached a deeper level.

Considerable distance south 4,800 crosscut was driven in on the Fountain Head and it recently picked up seven feet of new ore, a parallel shoot to the main vein in driving on into Banner ground. When the crosscut reached the Fountain Head vein, a raise was made to pick up the South extension of the shoot from the 4,900 crosscut and it cut three feet of good lead ore. The parallel shoot cut in going on to the Banner ran 80c. gold, 3 ounces silver, 17 per cent. lead and 2 per cent. zinc.

One feature of the ore which is being opened up is that it is massive clear galena, streaked with zinc sulphides but with an absence of iron sulphides which allows for an excellent recovery.

Resident managers most recent report to E. E. Campbell, consulting engineer, reveals some interesting facts in regard values. The content of the ore values in regard precious metal content, lead and zinc with the occasional high copper assay. For instance one selected assay gave $15.20 in gold, 7 ounce silver, 19 per cent. lead and 16 per cent. zinc. Another ran $5.60 gold, 1 ounce silver, 2½ per cent. lead and 1½ per cent. zinc over 7 foot width.

East Bay Copper Group to Explore by Drill

By Staff Editor

ROUYN.—East Bay Copper is arranging the financing of a diamond drill campaign on its property adjoining the Newbec and Gilbec in Dufresnoy township. A director of the company informs The Financial Post that there is a possibility of this work being done by another company in exchange for a stock interest, but that if this is not done, the campaign will be financed by East Copper itself.

During the past summer some 3,000 feet of trenching was carried out on this property and a number of test pits sunk. The work is reported to have disclosed some promising showings almost identical with those obtained at the Horne at the same stage of development.

ABANA LOOMS MUCH BETTER SINCE MEETING

Connell Report Confirms Belief That Big Mine Is in Making

FINANCES ARE LOW

Company Said to Have Sufficient to Carry on For Another 2 Months

Now that the Abana situation has clarified somewhat, the question arises as to why all the fuss. The statements made at the directors' meeting did not show that the Spearman estimate of possible or indicated ore is not correct, while deductions to be made from the action of the directorate would indicate a conviction that the ore estimated is there but that the engineer's estimate was perhaps a little premature.

The fact that Fred Connell decided to get on the board in face of the supposedly disquieting report from his engineers, has left the impression on the street that the mine must be opening out in quite an encouraging way and this is particularly true in face of Mr. Connell's assertion that if the ore east of the dyke continues to develop as it has the property has possibilities of becoming a large mine.

Gossip on the street is that Mr. Connell's men must have seen something real good, to lead him to go so far in his statement.

Finances are Low

One phase of the Abana situation, that may have been discussed by the directors was not mentioned in the three statements made following the meeting, one by Pres. Savard, one by Mr. Connell and one by Mr. Spearman, and that has to do with future finances.

It is stated that the cash position of the company now shows about $30,000 cash or working capital and as expenditure at the mine is running about $14,000 monthly, it means that in the next two months the company must look for new funds.

Abana has 233,000 shares of stock left in its treasury, but it is understood that the directors have decided not to sell this stock, but will likely borrow the money to carry the mine close to the production stage before placing additional shares.

In lieu of the ore which everyone admits is in the mine, wonder is expressed that plans to complete the concentrator and bring the mine into production, are being countermanded. If there are 200,000 tons of ore above the 300-ft. level, west of the dyke, this would keep a 250-ton concentrator going over two years.

Will Drill Property

Pres. Savard says an intensive diamond drilling campaign will be undertaken on the lower levels. This is undoubtedly with the idea of testing out the ground at depth and is much the same policy as was followed out on Noranda.

No names have been mentioned for the post of resident engineer at the property which recommendation was made by Mr. Connell and adopted by the board.

Following the directors meeting, Pres. Savard issued the following official statement:

"As a result of a meeting of the board of directors of Abana Mines Limited, held in Montreal on December 7, 1928, the following statement was issued:

"Mr. F. M. Connell was appointed to the board of directors, to replace the vacancy created by the resignation of Mr. Jos. McDonough.

"It is the intention of the board of directors, to press the development of underground work and to start immediately intensive diamond drilling on the lower levels.

"A resident manager will be appointed, owing to the importance of the operations planned to be carried out."

Mr. Connell's statement deals with his conclusions from the report made

(Continued on page 28, col. 4)

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Mining Inquiries

Noranda

When is Noranda's annual meeting held, and when should one expect the report?

Noranda's annual meeting is at the call of the directors. The annual report for the year ending Dec. 31, 1927, was dated March 9, 1928, and the annual meeting was held a couple of weeks later.

Canada Night Hawk

Kindly give us what information you can obtain about Canada Night Hawk Mines, Ltd. Any information you can give about the shares of this company will be appreciated.

Canada Night Hawk was organized to take over the old Premier Langmuir barite property, which many Londoners undoubtedly recall with feelings of sorrow and regret. We cannot find any market or price for the shares among unlisted brokers in Toronto.

Kirkland Lake

Would you kindly let me have your views as to the possibilities of Kirkland Lake at present prices? Has the property got merit?

Kirkland Lake Gold continues to drive to depth and open out excellent shoots of high grade ore which also has good widths. The property has a great deal of merit. There are 5,000,000 shares issued and at the present price of $1.35 the market valuation of the enterprise is $6,750,000. The gamble is, will the property produce sufficient gold to pay back the purchase price plus a reasonable return on the money invested.

Prospects Only

Please give me your opinion on the following mining stocks: Aconda, Pawnee Kirkland, Sudbury Contact, Gold Hill, Picard, and Chaput Hughes. Is there any prospect of appreciated value in any of this list within the next few years?

Practically all the stock you include in your list are gambles. They are still in the prospect stage, looking for ore that will make a mine and none of them have found it as yet. It is difficult for anyone to lay his fingers on the ones that will prove to be mines.

Astoria Rouyn

Is there any truth in the report that has recently been circulated to the effect that Astoria Rouyn Mines, Ltd., has been closed down?

We recently had a progress report from Astoria and they state that they are operating and meeting with a fair measure of success. The company has not met with any outstanding success on any of its properties as yet, and so is to be considered in the nature of a prospect and restricted in its exploratory effort by the amount of funds they can husband together.

Wright-Hargreaves

Kindly give me your opinion as to the merits of the Diversified Investment Trust, Ltd., its prospects, etc., also your opinion on Wright-Hargreaves. Do you consider them a safe investment?

In our issue of the 23rd you will find an up-to-date article on Wright-Hargreaves from our northern editor. This comes at a time when there are rumors going the rounds that the mine cannot keep up to the mill. You will see from the article mentioned that in the future increased capacity is contemplated. We believe that the position of this enterprise has improved, but it will take considerable time to restore it in public confidence. Meanwhile the market for the shares is in what brokers would term a weak technical position and is easily raided.

International Nickel

Is the old stock of International Nickel being taken off the market? If so, when should one expect this to be done?

When the exchange of International Nickel of New Jersey is completed, it is expected that that company, having no assets, will proceed with winding up. It will likely take some time to accomplish this. Naturally the stock will gradually disappear. The company will soon list the shares of International Nickel Company of Canada.

Porcupine Grande

Please give me any information you may have as to Porcupine Grande Gold Mines. I understand that this company is in operation at the present time and that there is a certain amount of stock being sold. Do you think that it would be advisable for me to purchase any of this stock?

We would not recommend that you purchase Porcupine Grande shares. This is only one of several efforts that have been made to prove a mine on this property. We regard the shares a little too speculative for a woman. Better buy something where the risk is not so great.

Vipond

Please inform me as to the following companies: Vipond Consolidated, Nobile Five, Cork Province and Canada Quebec Mining Corp.

Vipond is working into a better position as you will see by recent reports in The Financial Post.

Noble Five Mines is developing well and should not be long in getting into production.

Cork Province is another Slocan, B.C., venture that seems to be opening out well and is in good hands.

Mining Corporation of Canada continues to produce a fair amount of silver. It has a substantial holding in Hudson Bay Mines and is also exploring a property adjoining Noranda on the north. It is on a dividend basis-interim.

Jay Copper

I have a few shares of Jay Copper and Gold, supposed to be close to Noranda mines. Is this camp making any headway? What would the value of the shares be? Please let me know the present price of these non-assessable shares.

Jay Copper shares are not too attractive. It may be that the company has marketed shares at $2 but they have been offered at a much less price in unlisted security circles in Toronto and Montreal. The property is quite a number of miles from Noranda in the Northwest Quebec area and, while engineers have reported that their property possessed considerable promise, the company does not seem to get anywhere with it.

Ribago

I would be much obliged if you could give me some news regarding Ribago Copper Corp. stock. Are they making any progress on their Sudbury property? I have a few hundred shares bought last fall at 32 cents and would like to know if I should sell them even at the present price. Have you any information on Apex?

Ribago did not make much of a success of its Sudbury operation; their experience being much the same as a number of other companies that entered the field. The poor position of the company is evidenced by the present price of the shares around six cents.

Apex is an out and out gamble that does not seem to be in good hands.

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Good Surface Results On Gem Lake Group

Gem Lake Mines, in a progress report to shareholders, outline the work done in their property near the Ontario boundary in Manitoba, during the past summer. Following a geological study and mapping by Messrs. Wright and Boydell, an intensive sampling campaign was carried out on a portion of one vein (No. 2) of the main showing with the following results: the length of the zone sampled was 111 ft. and the average width was 7 ft. 9 in. The average grade is as follows:

Mining entire width, $8.20 in gold per ton.

Sorting 50 per cent., $10.85 in gold per ton.

Sorting 75 per cent., $12.88 in gold per ton.

The company says their engineers advise that sorting is quite feasible on the Gem ore.

A 3-compartment shaft has been sunk in proximity to the main showing to a depth of 275 ft. and stations have been cut at the 125 and 250 ft. horizons. Crosscutting is now under way from both of these stations. News is expected following the freeze-up when communication will be re-established with the mine.

Mining Stock Quotations

Week Ending December 11th.

	Par Val	Div. Rate	Yield	High for wk.	Low for wk.	Close	Sales for wk.	Range 1927 High	Low	Range 1928 High	Low
Abana	$1			3.25	2.75	3.15	448702	4.90	.20	4.80	1.75
Aconda	1			.15½	.14	.15½	49600	.45	.14½	.47	.10
Afton	1							1.36	1.00	.12½	1.25
Aladdin	.			1.80	1.50	1.50	1125			1.85	1.20
Albain M.	1									1.05	.20
Algonquin	1			.01½	.01	.01½	11000	.05½	.02	.03	.01
Amity C.	1			.30	.27	.27	5505	.50	.24½	.55½	.24
Amulet	1			2.95	2.75	2.76	15835	7.10	.85	5.45	2.50
Apex	1			.04½	.04	.04	2000	.10	.01	.09	.01
Area	1			.15	.12	.13	20800	1.98	.23	.48	.12
Argo. Con.	1			.02½	.01½	.01½	17850	.59	.25	.34	.01½
Arno	1			.19	.17	.18	5150			.89½	.15
Atlas	1			.02	.01	.02	5000	.07	.03	.04½	.01
Ankerite	1			.23	.19	.19	500	1.25	1.15	1.23	.19
Bayview	25c.			.04½	.03	.04½	51500			.09½	.03
Bagamac	1							.19	.06	.17	.05
Baldwin	1			.02	.01	.01½	22500	.05½	.01	.03½	.01
Barry Holl.	1			.31½	.27½	.28½	130000	1.50	.25	1.50	.25
Bathurst	None			.40	.36	.38	29500	.35	.30	.44½	16
Beaver	1			.70	.60	.70	2500	.75	.59½	2.25	.60
Bedford	1			.42	.39½	.40	47800	.52	.19	.54	.32
Bellellen L.	1							.23½	.03	.03½	.01½
Bidgood	1			.34½	.25	.25	64900	1.83	.05	1.60	.25
Big Horn	.									.44	.15
Big Missouri	1			.70	.63	.67½	10300			.90	.40
Boischatel	None			.01½	.01½	.01½	10500	.27	.03	.05	.01½
Bower M.	1									1.25	.75
Buckingham	1			.07	.05	.07	56000	.09½	.03	.10	.04½
Bunker Hill Ext	None			.11	.10	.10	7300			.35	.07½
B.C. Pioneer	.									2.09	1.75
Cambro	1			.15	.10	.15	1000	.58	.55	.59	.10
Can. Lorraine	1			.08	.07	.07½	3125	.12	.10	.21	.06
Capitol S.	1			.07	.05	.05	3350	.34	.14	.18½	.05
Capitol R.	1			.09½	.06½	.07	151700	.54½	.10	.26½	.06¾
Cartier Mal.	1									.30	.12
Castle Tre.	1			.38	.35½	.36½	10200	1.27	.61	.81½	.34
Cen. Man.	1			.78	.58	.61	63650	2.30	1.07	1.95	.58
Chaput H.	1			.08½	.07	.07	12500	.20	.04½	.18	.05½
Clericy	None			.20	.17	.17	14600	.31½	.31	.36	.07
Clifton	1			.00½	.00½	.00½	6000	.03½	.00½	.02	.00½
Coast Copper	5			59.25	50.00	54.00	4760	13.25	9.75	66.00	8.00
Col. Kirk	1			.02	.01½	.01½	9600	.16	.01½	.09½	.01
Cons. Copper	.									.14½	.10
Coniagas	5			2.25	2.00	2.00	300	5.05	3.20	5.50	2.00
Coniaurum	5			1.25	1.10	1.15	883	5.78	2.80	5.50	1.10
Cons. Smelter	25	10+40	3.36	371	342	371	4634	.74½	215	400	239
Copper Hill	1							.68	.36	.46	.44
Cork Prov.	25c.			.25	.23½	.24½	122700			.47	.23½
Corona	1			.03½	.03	.03	36350	.37	.10	.16	.03
Crown Res.	1			.32	.22	.26	179275	.80	.39	.70	.22
Davidson	1							.08	.01	.03	.00½
Dunkin	1			.19	.17½	.17½	14600			.55	.17½
Destor	1							.43	.20	.28	.20
Dome Mines	None	$1	11.36	9.60	8.70	8.75	11935	14.60	6.85	13.35	7.65
Dom. Kirk.	1			.01	.01	.01	4600	.12½	.01½	.06½	.01
Don. Rouyn	1			.14	.12	.13	2350	.56½	.17½	.30	.10
Duber	1							1.48	.35	.72	.40
Duprat	1			.03½	.03	.03	12850	.21	.19½	.12½	.03
Dupuy	1							.79½	.09	.10½	.10
Dunwell	1									.35	.20
Duthie	1									1.40	1.00
Everett	1							.05½	.01½	.33	.01
Falconbridge	.			4.95	4.65	4.65	9655			5.30	4.50
Federal Kirk	1			.06	.06	.06	500	.78	.40	.77	.06
Fiske	1							.30½	.05	.10	.03
George Cop.	1			7.00	5.25	6.76	8565			7.00	2.50
Golconda	1			.76½	.74½	.74½	33275			1.13	.66
Goldale	1			.15½	.14	.14	6200	.57½	.20	.44	.14
Gold Hill	1			.07	.06	.06	42850	.54	.22	.38½	.06
Gold Reef	1			.02	.02	.02	1000	.02½	.01½	.03	.01
Goodfish	1			.22	.16½	.18	70000			.78	.15½
Graham	1			.28	.24	.26	36500			.45	.18
Grandview	50c.			.57	.54½	.54½	108275			.87	.30
Granada	1			.18½	.17	.17½	39400	.41	.14½	.35½	.16½
Grover Daley	1			.03½	.03	.03½	6000	.37	.08	.15	.02½
Harker	1									.43	.15
Harvie Exp. (A)	None							2.40	.50		
Hillcrest, c.	100	6	8.00	75.00	75.00	75.00	5	65.00	50.00	75.00	65.00
Hillcrest, p.	100	7	7.69					90.00	81.00	91.00	85.00
Hilltop	1			.05	.03	.04½	12750	.25	.06½	.23½	.03
Hollinger	5	13	7.87	8.30	8.00	8.25	10515	22.65	16.40	18.10	7.00
Howey Gold	1			1.02	.96	.98½	63055	1.78	.42	1.91	.61
Hudson	None			19.80	18.30	18.50	34733			23.25	16.40
Indian	1							.12	.04	.15	.04½
Int. Nickel	25	$3	1.36	223.00	203.00	220.00	23203	60.25	38.00	231.00	73.75
do new	None			38.00	34.50	36.50	161064			40.00	31.25
Jackson M	1			.29	.18	.19	43200	.86	.36	1.02	.17
Keeley	1			.45	.38	.44	17004	1.66	.69	.85	.37½
Keora M.	1							.13½	.02	.05	.00½
Kirk. Hunt	1			.05	.04½	.05	13400	.35½	.10	.28	.03
Kirk. Lake	1			1.42	1.18	1.18	68425	3.06	.82	2.75	1.05
Kirk. Prem.	1			.15	.15	.15	1000			.40	.10
Koot. Flor.	20c.			.20	.18	.19	137750	.31	.21	.47	.15
Koot. King	1			.32½	.28	.30	83550			.67	.24
L. Kamiskotia	1			1.23	1.17	1.22	1050			1.26	.87
La Rose	1							.12	.03	.08½	.03
Lake Shore	1	80+20	6.21	17.50	15.90	16.10	17285	28.20	15.40	27.20	15.90
Lebel Ore	1			.15	.14	.15	6000	.66	.30	.59	.09½
Laval	1			.10	.07	.08	34125	.59	.19½	.38	.06
Lorrain C.	1							.03½	.01	.03	.00½
Lorrain T.L.	1							.86	.52	.70	.30
Lucky Jim	10c.			.25	.24½	.24½	53600			.44	.23
McLeod R.	1									.35½	.34½
Mandy	1			1.40	1.25	1.25	23225			3.50	1.25
Macassa	1			.23	.18	.21	14700	.69	.18	.55½	.16
Malartic	1			.99	.80	.95	375783	.78	.23	1.85	.70
Malrobic	.									.37½	.29
Marriott	1			.05½	.05½	.05½	5500	.45	.35	.46	.04
McDougal	1			.42	.39	.41	44700	.90	.24	.74½	.31
McKinley	1			.18	.18	.18	2000	.25½	.11	.21	.15
McIntyre	5	20	4.88	21.00	20.50	20.50	3575	29.00	24.00	29.00	18.80
Mentor	10							14.00	12.00	13.00	12.50
Millcrest	1							.15	.02	.12	.02
Mining Corp.	5			3.95	3.45	3.50	32340	5.02	2.90	5.50	2.92
Moneta	1							.15½	.08½	.12	.07
Montreal R.	1							.35	.10	.16	.04½
Mint Ore	1			.15	.10	.12	3400			.44	.10
Mond Nickel	£1	(B) 7½		36.75	34.00	35.00	9178			46.50	20.00
Moss	1			.69	.66	.69	2200			.95	.25
Murphy	1			.76	.58	.60	90650			.83	.28
Moffatt Hall	1			.11	.08½	.09	41750			.35½	.08½
Morton Woolsey				.06½	.04½	.06	124900			.09	.04½
Nat. Silver	50c.									.20½	.17½
Newbec	1			.29	.26	.26	111925	1.20	.62½	.69	.24½
Night Hawk	1			.06	.06	.06	22500	.10½	.04½	.10	.05
Nipissing	5	6	7.59	4.15	3.05	3.95	57336	10.30	5.25	6.20	2.50
Noble Five	.			.50	.50	.50	119600			.53	.45
Noranda	None			61.00	53.50	56.10	269411	25.80	19.95	76.75	17.00
Nor. Can.	.			.70	.68	.70	1750			.70	.68
Notre Dame	1									.82	.50
Ophir	1			.00½	.00½	.00½	5000	.04½	.00½	.03	.00½
Osisko	.			.45	.40	.40	23600			.75	.35
Picard	1			.01½	.01	.01½	69000			.77	.00½
Pawnee Kirk	1			.06½	.05	.05½	144700	.78	.64	.80	.05
Pend Ore	1			10.50	9.25	9.50	12595			25.50	8.00
Pend, pref.	.									1.40	.60
P.L. Cobalt	1			.25	.22½	.25	15223	18.00	.02	.30	.06
Porc. Crown	1			.02	.02	.02	5200	.11	.03	.08	.01
Pioneer	1			.35	.32	.35	22750	1.18	.45	.68	.31
Pioneer Gold	1			1.85	1.85	1.85	200			2.00	1.80
Potter Doal	None			.02½	.01½	.01½	56000	.65	.10½	.22	.01½
Premier Gold	1	24c.	10.90	2.30	2.15	2.20	7116	2.50	1.86	3.50	2.14
Preston	1							.07	.03	.05	.01½
Porter Idaho	50c.			.66	.60	.66	26750			.88	.48
Reeves McDonald				1.25	1.25	1.25	14105			1.25	1.25
Ridgedome	1									1.25	1.03
Ribago	1			.05	.04½	.04½	8800	.87	.13	.25	.04
Rouyn G.	1							.04½	.02½	.03½	.01½
Rouyn, Que.	1							.04	.01½	.02	.01½
Rubec	1							3.65	.80	54½	.04
Realty & M.	None							.38	.15	.54	.03
R. Montbray	.			.10	.06	.08	8730			.32	.05
Ruth Hope	1			.55½	.55	.55	45500			.71	.44
Rouyn Kenn.	1									2.00	1.10
Rufus Argenta	1			.24	.22½	.24	50050			.37	.14
Simard	.									11.50	7.75
Silversmith	20c.									.23	.12
Slocan King	20c.									.11	.08
Slocan Rambler										.20	.16
Selkirk	.									.03½	.02½
San Antonio	None			.25½	.20	.22	55700	.57	.30	.57½	.18
Siscoe	1			.77	.65	.71	91050	.60	.12	.90½	.15
Snowflake	50c.			.41	.37½	.40½	90300			1.35	.25
Stadacona	None			.09½	.07	.07½	49200	.55	.13	.21½	.07
St. Anthony	1			.42	.40	.42	1250	.50	.16	.75	.32
Sudbury M.	1			.02	.01½	.01½	6500			.33½	.01½
Sylvanite	1			2.15	2.01	2.05	12740	4.80	2.60	3.90	2.00
Sherritt G.	1			6.70	6.20	6.25	72421			8.40	5.45
Sud. Basin	None			8.35	6.50	6.70	146980			12.00	5.15
Sud. Contact	1			.10	.07	.07½	20500			.50	.06½
Sunloch	1			4.00	2.25	3.00	10175			6.50	1.95
Tashota	.			.15	.15	.15	1100			.37	.12
Thom. Cad'c.	1			.28	.24	.24	25625			1.06	.22
Topley	50c.			.45	.43	.45	30100			.65	.43
Teck Hughes	1	60c.	7.64	8.55	7.80	7.85	72925	12.00	5.37	11.60	7.55
Telluride	1							.38	.35	.58	.20
Toric	.			3.50	2.50	2.60	1420			3.50	2.50
Tough Oakes	1			.09½	.07	.07½	47600	.82	.25	.79	.07
Towagmac	1			3.59	2.95	3.40	60320	5.75	2.85	4.75	2.25
Timiskaming	1							.12	.04	.10½	.05
Treadwell Y.	1			11.00	10.00	10.00	1065	26.75	18.50	32.00	9.75
Thom. Krist	1							.02	.00½	.01½	.01
United Kirk.	1									.20	.10
Vaughan	1			1.94	1.90	1.94	900			1.94	1.15
Vickers	1			.65	.65	.65	100	1.52	.52	1.25	.60
Vipond	1			.62	.59	.61½	51650	1.74	.47	.99	.42
Wakenda	1							.16	.01	.15½	.06
West D.Lake	1			.09½	.08	.09	25875	.20	.08	.17½	.07½
Wiltsey C.	1							.74	.50	.56	.24
Wright Har.	None	10c.		1.99	1.40	1.42	195676	.45	5.50	6.80	1.40
Windfall R.	None			.05½	.03½	.05	41500	.31	.19½	.25	.02½
Whitewater	1			1.25	1.05	1.25	22500			2.85	1.05
Woodbine	None			.05½	.04½	.04½	76050			.46	.03½

CALGARY OIL STOCKS

	Par Val	Div. Rate	Yield	High for wk.	Low for wk.	Close	Sales for wk.	Range 1927 High	Low	Range 1928 High	Low
Acme	.									.30	.17
Advance	1			.51	.50	.50	4018			.95	.25
Alta. Pac.	1			.53	.48	.52	7048			.81	.30
Black Dia.	..									.35	.12
Brit. Dom.	1			.60	.50	.55	15176			.75	.25
Calmont Ex.	.			.75	.60	.75	1200			1.00	.50
Calmont	1			1.00	.75	.75	770			2.10	.45
Cal. Pet. P.	.									5.50	4.25
Cherokee	.									.07	.06
Dalhousie	None			1.85	1.65	1.75	9771			4.25	1.50
Dallas										.30	.10
Devenish	None			.35	.33	.33	3360			.75	.25
Great West	1			.10	.10	.10	2300			.34	.10
Highland	.			.25	.20	.25	1390			.25	.20
Ill. Alta.	1			.67	.61	.62	12139			.77½	.45
Madison	.			.12	.10	.10	1300			.20	.07
Mayland	.									1.75	1.06
McD. S. Ex.	1			2.50	2.35	2.35	2955			3.00	1.40
McD.S.(new)	1			1.60	1.42½	1.45	2442			1.80	1.00
McLeod	1			7.55	6.70	7.35	4564			7.65	2.97
Mid West	1			.22	.22	.22	100			.60	.15
Mill City	1			.48	46	.47	2400			.55	.27
Moose M'tn	1									.30	.25
N.W. Pacific	.									.09	.09
Okalt. c.	None			325.00	260.00	260.00	65			400.00	20.00
Okalta, p.	100			395.00	340.00	350.00	76			450.00	66.00
Ranchmen's	1			.40	.40	.40	350			.80	.80
Regent	.			.60	.59	.59	1843			.90	.30
Royalite	None			68.00	66.00	67.25	319			84.00	45.00
Signal Hill	1			.13½	.11	.11	2255			.30	.06
Spooner	1			1.40	1.25	1.25	1935			3.10	1.10
Stockmen	1									.60	.32
Sun Oil	.									.13½	.13½
Turner Valley	1			.40	.40	.40	1243			.70	.30
United	1			1.95	1.87	1.95	2720			2.65	1.19
Vulcan	1			2.35	2.10	2.10	2576			3.00	1.50

(A) In liquidation.
(B) Interim.

Three New Ventures Enter Kirkland Lake

Three new Kirkland Lake ventures have just been launched with Ontario charters. Chippawa-Kirkland, capital 2,000,000, $1 par shares, head office, Toronto; McVittie-Kirkland, 5,000,000 no par shares, head office Toronto; Kirkland Hearst Mines, 3,000,000 $1 par shares, head office Toronto.

NEW COPPER CORPORATION

Northern Copper Corp., capital 1,000,000 shares of $1 par, with head office in Haileybury, has been incorporated by a group of Haileyburians.

ALPINE SILVER PASSES

Charter of Alpine Silver Mines, with a property in Gowganda, has been cancelled, according to the Ontario Gazette.

Unlisted Mining Stocks
BOUGHT—SOLD—QUOTED
The following prices are subject to confirmation:

	Bid	Asked
Anglo Sudbury	..	1.25
Astoria Rouyn	.07	.09
Bobjo	.35	.39
Brett-Trethewey	.35	.37
Canadian Kirkland	.05	.07
Harker Gold	.28	.30
Manitoba Basin	.48	.53
McMillan Gold	.75	.90
Old Colony	.45	.50
Ore Chimney	.09½	.11
Wood Kirkland	.23	.25

Other stocks quoted on application.
PHONE—WIRE—WRITE
JAY L. FRANCIS & CO.
45 RICHMOND .. TORONTO 2
WAverley 2711-2-3 Cable Jayfranc

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YOU can't give a smoker a more suitable, more acceptable gift than something to smoke. But be sure the quality is there! If you select cigars, cigarettes and tobacco from those shown below your gift is *sure* to please.

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Palmas ... 3 for 50c
Brands that are household words—make that your guide in buying Christmas cigars.
TUCKETTS MARGUERITE
Individually Foil Wrapped ... 10c
Cheaper by the box—Put up in Christmas packings of 10 and 25 cigars
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Christmas packings of 10, contain 2 convenient pocket packs of 5 cigars each
Other Shapes and Sizes
TUCKETTS PREFERRED
Perfectos ... 15c
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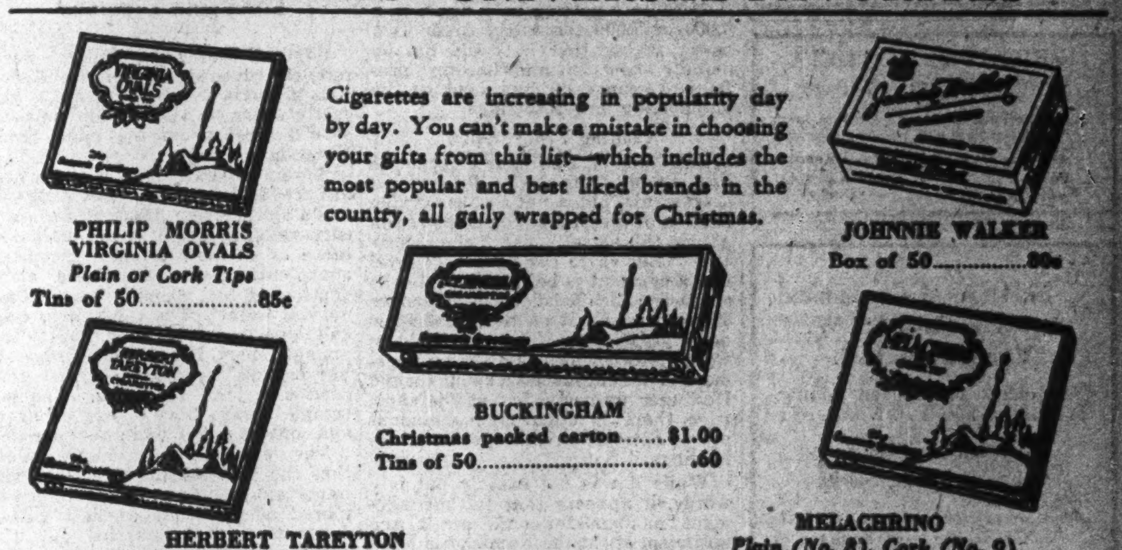
Panetelas ... 2 for 25c
Conchas ... 10c
Cheaper by the box—Put up in Christmas packages of 10 and 25 cigars

CIGARETTES—UNIVERSAL FAVORITES



Cigarettes are increasing in popularity day by day. You can't make a mistake in choosing your gifts from this list—which includes the most popular and best liked brands in the country, all gaily wrapped for Christmas.
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Plain or Cork Tips
Tins of 50 ... 85c
JOHNNIE WALKER
Box of 50 ... 80c
BUCKINGHAM
Christmas packed carton ... $1.00
Tins of 50 ... .60
HERBERT TAREYTON
Christmas packed tins of 50 ... $0.85
Christmas packed tins of 100 (2-50) ... 1.70
MELACHRINO
Plain (No. 8), Cork (No. 9)
Christmas packed tins of 50 ... $1.25
Christmas packed tins of 100 ... 2.50

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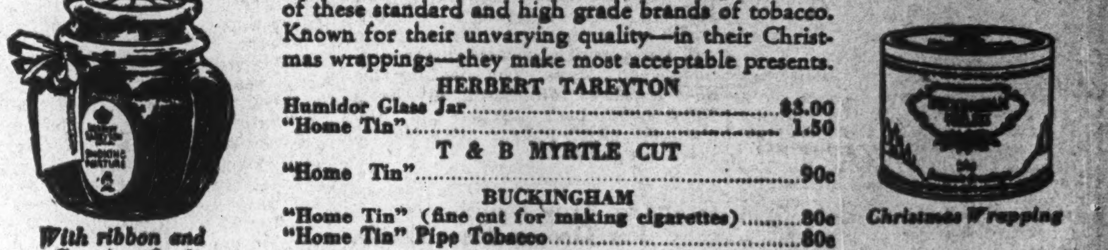

You can please any pipe smoker with a gift of one of these standard and high grade brands of tobacco. Known for their unvarying quality—in their Christmas wrappings—they make most acceptable presents.
HERBERT TAREYTON
Humidor Glass Jar ... $3.00
"Home Tin" ... 1.50
T & B MYRTLE CUT
"Home Tin" ... 90c
BUCKINGHAM
"Home Tin" (fine cut for making cigarettes) ... 80c
"Home Tin" Pipe Tobacco ... 80c
With ribbon and Greeting Card
Christmas Wrapping
All above are packed in attractive Christmas Wrappings
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STADACONA SHAFT WELL UNDER WAY

Contract Calls For Going to 300-Ft. on Pelletier Lake Fault

By Staff Editor

ROUYN.—Stadacona Rouyn has its shaft-sinking programme on Block 8, where it is sinking on the Pelletier Lake Fault, well under way. The contract for sinking the two-compartment 7 by 12 shaft has been let to Neil Morrison of Cobalt. The preliminary sinking was done by hand steel, but power is now being used, and the shaft has been carried down to a depth of 75 feet.

An objective of 300 feet has been set, and at the rate of 100 feet a month, it is expected to attain this by the end of February or the first of March. A station will then be cut and a drive put out to reach the area under the lake bed previously explored by diamond drilling.

During the early part of the summer Stadacona concluded an extensive diamond drilling campaign on its Block 8, as a result of which the sinking of the present shaft was decided on. In addition to its activities on Block 8, Stadacona also carried out a considerable amount of surface work on its Block 11 property, which lies north of the Waite-Ackerman-Montgomery in Duprat township. J. W. Mackenzie is resident engineer at the Stadacona.

BASIN PLANS TO DRILL LAKE THIS WINTER

May Prove Up 1,800-Ft. Length of Ore Under Vermillion

ASSURED OF MARKET

Treadwell-Yukon Will Likely Proceed With Finishing Plants in 1929

Sudbury Basin Mines will continue diamond drilling its Vermillion Lake property during the winter and will likely launch shaft sinking and underground development in the spring.

When this step is about to be undertaken, a subsidiary or operating company will be organized, additional working capital will be required and this will likely be raised by selling shares in the subsidiary to Sudbury Basin Mines shareholders. This will likely take the form of valuable rights.

Sudbury Basin directors are keenly alive to the substantial improvement that has taken place in the working out of the ore treatment process in the Treadwell-Yukon concentrator, because the success of this operation will result in pushing ahead of Treadwell's plans for finishing plants and when these are in operation, they will provide a market for Sudbury Basin's Vermillion Lake ores. This means that the Sudbury Basin operation will only require the construction of a concentrator, and the concentrates will be shipped to the near-by finishing plants of Treadwell.

It is understood that recent changes in the Treadwell pilot mill have finally solved the metallurgical problem and that when these are finally working right, which should be in a short time, the pilot mill will then be self-supporting. Its enlargement and construction of the other plants will immediately follow.

The winter's diamond drilling in the centre of Vermillion Lake is fraught with great possibilities for Sudbury Basin Mines. It is believed that the best ore chances of the district are to be expected, and some holes in this area have been good ones. This drilling will start as soon as the ice on the lake is firm enough to hold the drill. Incidentally this mode of cutting the area in the centre of the lake will be a great deal cheaper than if the drill hole was driven out from shore, as it would have to traverse a great deal of waste ground before reaching what it is thought will be the favorable area.

Pres. Jos. Errington, of Sudbury Basin Mines, has estimated that the length of the ore body so far proven by diamond drilling is 800-ft. That this is by no means the end of the ore is shown by the fact that the last holes on either end of the 800-ft. stretch were both in ore. In addition ore has been cut a long distance west, and while no one knows as yet, it is quite possible that this ore to the west is a continuation of the proven body. This winter's drilling will reveal the answer to this. If it is proven to be the same body, it will mean that the basin has a tremendous length of ore, averaging, so far as known, around 30-ft. wide, and which will give a profit of at least $5 a ton.

HOLLINGER'S OTHER AREAS NEED RAILWAY

(Continued from page 26)

production of the Hollinger property, A. F. Brigham said the sole reason for the drop in production lay in the development results which had been obtained. He would give no indications to the shareholders about the possibilities or the probabilities of the property getting back again to a 6,000 or 7,000 ton a day production basis, saying that he could not be definite about this and therefore preferred to make no statement on the outlook for larger tonnage.

Coming From Depth

The bulk of Hollinger's output is now coming from the 1,450 foot level downwards, but a not inconsiderable portion of the production comes from above this level. The Schumacher shaft is down to the 3,950 foot level and a crosscut is being driven to the ore body which exists on that horizon. The central shaft on the property is down 3,115 feet. The shareholders were given the idea that the management is not enthusiastic about the old Hollinger property, but at the same time there is apparently abundant ore to come from this section of its holdings.

While it was not exactly put into words, it appears that the management has abundant confidence in, and optimism about the Kamiskotia holdings. The shareholders came away from the meeting with the undoubted feeling that Hollinger shares are undervalued at present.

At the meeting, more than 4,000,000 shares were represented either in person or by proxies out of a total of 4,920,000 shares. The application for supplementary letters patent altering the company's charter, which was authorized at the meeting, will not permit the company to deal in its own shares. The meeting was held to allow Hollinger to invest its $13,000,000 cash surplus in any channels which appear attractive to the management.

Granada Now Driving For Ore on New Levels

By Staff Editor

ROUYN.—Granada-Rouyn has completed its present shaft-sinking programme and is proceeding with lateral work on three levels, the 375, 500 and 625. During the past week a cage has been installed in the shaft, and a sump cut at the 375-ft. level. Air lines have also been installed on each level. Granada's shaft is now bottomed at 670 feet, with stations cut at depths of 125, 250, 350, 500 and 625 feet.

It is hoped to cut No. 2 vein on the 625-ft. level in the first few rounds, and to be drifting on it on the 375, 500 and 625 by Christmas time.

Granada cut several interesting veins in the course of its shaft-sinking programme, and the present work will serve to determine their importance to the mine's future.

Sulphide Bodies to Supply Sulphur to Paper Plants

By Staff Editor

HAILEYBURY.—An experiment, which if successful, may have a far reaching effect on two of Canada's principal industries — mining, and pulp and paper—is now in progress at the Shawinigan Chemicals Limited plant at Shawinigan Falls, Que. Here a careful study is being made of the possibility of recovering sulphur from sulphide ore.

The experiment is being conducted with ore from one of the Aldermac bodies which runs about 50 per cent. sulphur and two per cent. copper. This body was opened up on the 500-ft. level and is approximately 120 feet wide and 280 feet long on this level. Its depth has not been fully ascertained as yet, but diamond drill holes have followed it down to a depth of 700 feet. No exploration work has been done on it below this level. Sulphur is used in large quantities by Canada's pulp mills. In the past the great bulk of this material has been obtained from the Texas sulphur fields. What appeared to be an inexhaustible source of supply is reported to be petering out, and the cost of sulphur has advanced accordingly. This has put an increased cost on the pulp mills and drawn attention to the possibilities of Canada's sulphide bodies. A great many of these have hitherto been deemed worthless as their metallic content has been below commercial grade, while the cost of recovering the sulphur content was not considered feasible in view of the low cost of sulphur.

Should the Shawinigan experiments demonstrate that sulphur can be secured in an economical manner from these sulphides, it will assure lowered costs to the pulp mills, and the development of ore bodies which in the past have been deemed worthless.

Large bodies of these sulphides have been discovered in the Abitibi and Rouyn mining districts, both of which offer comparatively short freight hauls to pulp mills at Iroquois Falls, Smooth Rock Falls, and Kapuskasing.

EXPECTED COSTS OF $1.10 PER TON PAYMASTER MINE

Some Interesting Facts Concerning Low Grade Venture

That he had expected to work costs down to 60 cents per ton for mining and 50 cents for milling and refining, at the Paymaster Mine, Porcupine, writes H. E. Clement, former superintendent, who brought the operation into production.

There has been a change in policy at the property and Mr. Clements plans are not now being carried out. He, however, gives some interesting facts about the ore and many mining men will regret that he was not able to carry his plans through to a full testing. He says:

Sampling conducted throughout the first calendar year period had given an average of $2.55 a ton, of which the average from the stopes was $2.70. Naturally, the tailing loss during that period was higher than was obtained later, when for long periods it was under 25c. a ton. However, all official estimates of results to be expected from operation, after the first mill runs were made, have been based on a bullion recovery of $2 a ton, leaving porphyry values over that figure, and the "sweetening" from the expected product of the veins in the schist areas, to increase the operating revenue. The government mint returns from bullion shipped, taken from the published semi-annual reports of the Ontario department of mines after deducting the returns for June of this year, as made public by the company, when the concentrator troubles mentioned in the article and the milling of lower grade ore decreased the returns, averaged $2.230 a ton from the inception of milling April 24, 1926, to June 1, 1928, a period of 25 months. This was after all losses in milling, and in refining at the mine and the mint, had been taken off. During this period two units of the cyanide plant were placed in operation at separate times, and a surface dump that had become diluted with barren schist from development in waste was milled. The average mint returns for the first five months of this year was $2.292 a ton. Estimated costs, which had been worked out with great care and tested against actual results, allowing for economies due to concentration, larger tonnage, and completion of plant, were: Mining, 60c.; milling and refining, 50c. general expense and overhead not included in the foregoing figures, 15c. The development cost can be kept very low, for the reasons that it is mainly in ore, that no known orebodies either in porphyry or in the schist are more than 1,500 ft. from the main shaft, and that for a long time the production would be from above the 600-ft. level.

GOOD LOOKING VEIN ON WINDFALL GROUP

Channel Samples Give High Gold Values—Vein Open For Some Distance

Windfall Rouyn shareholders were recently given details of the Kenojivis property which the company recently optioned. The group consists of 676 acres about 4½ miles from Noranda in Rouyn.

A vein eleven inches in width and 115 feet in length has been exposed, and a similar vein has been uncovered paralleling the first vein at a distance of 12 feet. A shaft has been sunk cutting the first vein at a depth of 28 feet where it has widened out to two feet. The veins carry considerable free gold, according to the annual report, but the most interesting feature is said to be the gold carried in the sulphides. Channel sample assays have shown an average content of $15.68 in gold per ton.

The engineer's recommendation, that the gold-bearing veins and the important ground to the north be explored at depth by a shaft and a cross-cut, will be carried out, the company having sufficient funds for this purpose, with a large block of stock still remaining in the treasury.

"The richness of the veins," the report says, "and the fact that they widen in such a short distance from the surface, together with the finding of a 15-ft. vein, which has not yet been sampled, lead to the conclusion that we have every right to believe that commercial grade of ore is present."

The board of directors for the ensuing year is as follows: N. M. Campbell, president of Osisko Rouyn Exploration Company, president; R. L. Grace, of the Canadian International Paper Company, vice-president; Stewart Troop, director and consulting engineer in charge of operations; J. W. Davis, R. C. Gamble, J. A. Burgess; Harry J. Stewart, T. W. Anderson, L. Jones, E. D. Provencher, and D. S. S. Preston.

INCREASE SAN ANTONIO CAPITAL

San Antonio Mines, operating in central Manitoba, has increased its capital from 2,000,000 to 4,000,000 shares. The shareholders have approved of the proposal and also agreed to transferring the head office from Toronto to Winnipeg. Little in the way of information was given as to recent developments at the property, but shareholders were told that the ore previously indicated by diamond drilling had been picked up in lateral work on the 600-ft. level. Where encountered the vein was approximately five feet in width. Only two assays had been taken to date and these yielded $11 and $17, respectively.

ABANA LOOMS MUCH BETTER SINCE MEETING

(Continued from page 26)

by his engineers on the Abana property. He said:

"In accepting the appointment as a director of Abana Mines, Limited, I desire to state that I do not endorse the estimates of ore reserves as to tonnages heretofore reported as either blocked out or indicated. In my opinion, no estimate of ore reserves should be made at this time owing to the actual amount of development work done on the property to date.

"I consider that there is a small mine indicated west of the large diabase dyke which intersects the ore zone and if the orebody encountered in the later development work to the east of the dyke continues to develop on a scale commensurate with the present exposures, the property has good possibilities of becoming a large mine."

Mr. Spearman, who has been consulting engineer on Abana since its inception, does not take back water in regard his estimate of 1,000,000 tons of $25 and $30 ore. He reiterates this in a letter to the Financial Post in which he says:

"In your issue of the 7th inst. I notice on page thirty a statement regarding the Abana ore controversy. This article is in error in several important respects. For instance, it says: 'Some time ago it was officially stated that the proven ore on Abana was estimated at thirty millions.' This is incorrect. There has never been an official statement from Abana Mines on the proven ore reserves, for in the present preliminary stage of development it would be impossible to compute proven reserves. Proven reserves must be made by the actual mining operation of blocking out ore by raises and levels sufficiently close together so as to eliminate as far as possible the element of doubt. There was an official statement issued that the indicated, or possible, ore reserves at Abana was in the neighborhood of one million tons of ore, averaging between $25 and $30 per ton above the 600-ft. level. This statement still holds good, and no estimate of positive, or proven, or reserves was intended to be made until after further development work was done, as above mentioned. Of the Abana official estimate of one million tons indicated above the 600-ft. level, about two-thirds lies east of the diabase dyke, and no estimate was allowed on ore east of the dyke by the person who estimated 200,000 tons west of the dyke above the 300-ft. level. There is every reason to believe that the great volume of the ore deposit lies east of the diabase dyke. In order to carry on development so as to be in a position to speak in proven, or blocked out, ore reserves, a new power plant was installed at Abana and is now in operation. On account of the substantial dimensions of the ore bodies which have been discovered during the last three years, this process of blocking out ore will run into tonnage very rapidly.

"Any engineer or other person, who estimates positive ore at Abana in the present stage of development, is probably not taking much of a risk up to 300,000 or 400,000 tons, but he should take no risk at all in trying to estimate positive reserves and should confine his statement to indicated, or possible, reserves, to be in keeping with the present stage of development.

"The various estimates of tonnage given by engineers who have visited the property, usually refer to positive, or proven, tonnage, and naturally, to those not versed in this matter, these estimates often lead to conflict with the indicated, or possible, reserves.

"In another statement you say: 'The great bulk of the work has been done west of the dyke, and figures of proven ore in this section indicated 1,050,000 tons down to the 300-ft. level. It is understood that the independent engineers, after sampling these workings, allowed under 200,000 tons.' This is not the case. The official estimate of indicated, or possible, ore for the section in question, is less than one-third of the figures which you quote, and for the particular section in question on which the 200,000 ton estimate was made, the official estimate for indicated, or possible, ore is 175,000 tons. There has been considerable work done east of the diabase dyke, and the indicated, or possible, ore reserves in this section are quite substantial. Might also add that the deposits east and west of the diabase dyke have been proven by diamond drilling to extend to approximately the 600-ft. level, and the potentialities below this level are apparently undiminished, but no account has been taken of any ore that might exist below this level, or east of the present face of the drift on the 300-ft. level, which is east of the diabase dyke."

MAY TAKE INTEREST IN TIN DISCOVERY

National Metal Exchange Officials Keenly Interested in Manitoba Find

An important development for Canadian mining has been the organization and launching of a National Metal Exchange, at New York. The exchange will deal in all metals but is chiefly designed to handle tin. It is the intention to maintain an up-to-date exchange, with modern commodity exchange practice. It will also obviate a great deal of trading in metals going to London, which hitherto, has been the recognized centre.

Pres. E. Vogelsang, said at the opening, that the U. S. consumes 50 per cent. of the world's production of tin and produces virtually none. With the new exchange it will now be in a position of playing a part in determining what is a fair price for tin.

It is understood that different members of the new exchange have become quite interested in the discovery of tin in Manitoba and they may play an important part in its exploitation.

Mining Inquiries

Miami Copper

I am interested in Miami Copper. What do you think of this stock?

Miami Copper is a United States operation and we find it impossible to give information on U. S. concerns. We might make the general observation, however, that the outlook for the large copper operations is excellent, our advice being that at the present time practically everyone of them is at capacity, and the market outlook for copper is the best it has been in years.

Sherritt-Gordon

What is your opinion of the following list of stocks which I hold?

25 Sherritt-Gordon at 6.50.
25 Sherritt-Gordon at 7.10, one third margin.
25 Sherritt-Gordon at 7.20, one third margin.
25 Malartic at 1.78, one third margin.
100 Malartic at 1.80, one third margin.

Your Sherritt shares are well regarded, if you will continue to hold them. There are some who believe they will re-act, but the property is very large and the ultimate outlook good.

The Malartic situation is not so promising as it was and it may be that in carrying this high priced stock on one-third margin that you are a little over extended.

B. A. Oil

Please give me your opinion of the following stocks that I hold at present:
Sherritt-Gordon at 6.90.
Canada Cement at 34.
B.A. Oil at 49.50.

The three stocks which you inquire about are good.

Canada Cement report for the year ending Nov. 30 should be out in a short time.

B. A. Oil stock has been the subject of quite a few rumors of late and there have been some flurries in these shares. The record of the operation and the stock has been good.

Sherritt-Gordon gives indications of being a very large mine and the shares are regarded as offering big profit possibilities as a hold.

Premier

Your comments on the following list of stocks would be appreciated:
100 Big Missouri at 47.
200 Golconda at 79.
1,000 Lakeview at 8.
2,000 Lakeview at 1¾.
100 Whitewater common at 1.90.
400 Premier at 2.26.

It is my intention of getting rid of the non-dividend payers above as soon as the market shows activity, possibly between now and February next.

Getting rid of the non-dividend payers will leave you but two stocks, Premier and Whitewater, and we like the looks of both of them. Big Missouri is the best of the rest. The property seems to be coming along satisfactorily and is in good hands, Consolidated Smelters being in operating control.

Falconbridge

I would like your opinion of Falconbridge Nickel Mines, and would also like to know if I can obtain stock in this company or in what company is contract vested where one could purchase shares.

In the Financial Post of Dec. 7th you will find the details of the meeting of Sudbury Basin Mines and in it are presented the facts in regard to Falconbridge Nickel, in which Sudbury Basin shareholders decided to purchase a 43 per cent. interest.

Any brokerage house or your banker would be able to buy the shares for you which are now traded in on the stock exchange of Toronto.

Dome Mines

I own 1,000 shares each of Hollinger, Dome and Teck Hughes. Do you consider these a safe investment?

All three stocks you inquire about are speculative, so are not to be regarded as safe investments.

Dome Mines property has been slipping for the last few years, but the company has been able to maintain production at a substantial level and pay dividends of $1 per share and pile up a substantial surplus.

Teck-Hughes is earning on a substantial basis and plans to make further increases in production.

Hollinger seems to have stabilized around $8 and there are many who predict a better future for it. There is an interesting story in our issue of Dec. 7.

Vickers

I own 1,000 shares of Vickers Porcupine bought two years ago at $1, 70 shares of McIntyre bought at $29, and 125 shares of Amulet at $3.80. You can see that my ventures in mining stocks have not been profitable. Should I sell and take the loss or hold on? I can continue to hold without much inconvenience.

We would suggest that you should continue to hold your three stocks.

Vickers shares will undoubtedly come into something good when F. G. Oke turns into it the large block of Abana shares which he is holding for that company.

Your McIntyre and Amulet are both a little off color—marketwise—at the moment, but they should come back. Both possess merit.

Eureka Kirkland

Two years ago I bought 9,000 shares of Eureka Kirkland Gold Mines, Ltd., but have not heard much about it since. Can you give me any information about this property and whether the certificate is worth holding?

I also bought 200 shares of Amulet at $5.05 a share. I see that it is much lower and would like to know if in your opinion I should take my loss and sell at present prices or hold.

Eureka Kirkland property is regarded as being a good prospect and it may be that the shares will ultimately work out to be worth something.

Amulet is pushing developments and will be in production next summer. The shares are regarded as offering speculative possibilities if held.

Jackson Manion

I hold 1,000 shares of Jackson Manion mining shares at 79 cents. Do you consider this mine a speculation at that price? What are the immediate and future possibilities of appreciation in price?

I want to buy 200 shares of Brazilian. Do you think it advisable to wait a while or to buy at the market? What other stocks would you advise as promising for a six months hold. I hold outright 25 Int. Power at $30, and 50 shares of McColl Frontenac at $27. Would you advise taking profits now?

I have ample securities and assets, but now I should like to speculate conservatively, and I picked Brazilian as the probable best speculation of all over a period of one or two years or less.

Jackson Manion shares have sagged badly of late. There is a difference of opinion in regard to values as you will have noticed by The Post. It will take these shares a considerable time to work back in public confidence, if they find that the property is what has been claimed for it. An independent examination is to be made shortly.

Brazilian shares are well regarded and are being recommended by many brokers and the same with International Nickel. Your other two stocks are well regarded.

May Object to Bush Selling Part of Ground

Bush Consolidated shareholders' meeting in January, will be asked to approve of the sale of a portion of their property to another company. It is understood that this part of the property is regarded as offering the best chance for an aggressive exploratory effort, in fact engineers are said to have stated that a tunnel driven into this section of the property, might be sure to open up ore. It is understood, that for this reason, there is a possibility of opposition arising to any such division of the company's holdings.

SEE CANADA FIRST

The twin coastal cities, Vancouver and Victoria, at this time of the year appeal with endless charm to the holiday makers, wanderers and tired business men and women, for the weather is ideal and the foliage in the gardens and parks of wondrous color. Not a day passes, too, but sees the twelve golf courses gay with happy and enthusiastic players, while riding in the early mornings and afternoons is particularly favored. There are splendid motor highways on Vancouver Island, and innumerable ones running into Vancouver City from all directions. The winter season's attractions include theatres and concerts of the highest calibre, while the Hotel Vancouver at Vancouver and the world renowned Empress at Victoria are the centres of the social and commercial activities of the two cities and districts. During the winter the Canadian Pacific Railway operates the only through train from Toronto to Vancouver. The "Vancouver Express" leaves the Union Station every night at 9.00 and reaches the coast four days later. Comfortable and convenient connections can be made with all western points by using this famous train.

Full information from nearest Canadian Pacific Agent.

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Chibougamau Mine Men Arrange Traffic Services

From Our Own Correspondent

MONTREAL. — Important business was discussed and several gratifying developments reported at the second dinner of Chibougamau mining executives held in Montreal this week. Arrangements are being completed for co-operative action on airplane transportation, the building of a motor road to the mines, wireless and telegraph communication, the establishment of a police force, the surveying of claims, and other constructive steps.

As regards airplane transportation, Fairchild Aviation, which handled the traffic this year, was stated to be in a position to look after the expected increased demand for services. Co-operation was decided with the St. Maurice Paper Company, Limited, in the truck and automobile road they are going to build from St. Felicien, Lake St. John, to Lake Nikabau, only about 35 miles from Chibougamau. The St. Maurice Company owns very large timber limits in Chibougamau district, and the road is to be built to enable them to operate their limits.

In connection with wireless, telephone and telegraph communication, the government has expressed a desire to give assistance. Marconi Co. has also made a proposition, guaranteeing service, provided their standard wireless equipment is purchased.

On the surveying of all claims staked, two proposals were received, one from an Ottawa firm of surveyors and one from Quebec. In view of the probability of large amount of snow staking done this winter, it was deemed advisable to have claims surveyed as soon as possible.

R. T. Gilman, of Chibougamau Prospectors, Limited, is flying in next week to bring out the first lot of cores from the diamond drilling now being carried out on their Merrill Island property.

Obalski-Chibougamau Mining Company, Limited, are sending in a diamond drill by the winter road from St. Felicien, and will drill their large vein on their Cache Bay claims, under supervision of Captain L. P. O. Picard and Captain J. G. Ross, consulting engineer.

Hollinger Encountered Six New Veins Lately

Hollinger Consolidated has 88 drills driving on development, most of which are a point below the 2,200-ft. horizon. It is understood that nine new veins, three on the Schumacher and six on the old Hollinger have been cut of late.

Marillac Mining Syndicate Gets Promising Results

From Our Own Correspondent

ROUYN.—Work on the Marillac Mining Syndicate's claims in Joannes Township has reached the stage where it is believed development by a mining company is warranted, and negotiations to that end are now under way.

The property consists of a group of 12 claims. Visible gold has been found in quartz veins at five places on four of the claims. This was near the contact of a local mass of granite with the older volcanic rocks.

Surface work was started on the property in August. As a result of this four veins were picked up east of an area previously trenched. One vein showing free gold was traced for a distance of 800 feet and its average width was found to be from five to six feet.

A strong vein four to five feet wide has been opened up for 175 feet along the contact with the volcanics. Channel assays taken over a 40-ft. section, to a point where the vein dips into heavy overburden, are reported to average $8.50.

The development program has been in charge of Norman B. Davis, consulting engineer of Ottawa.

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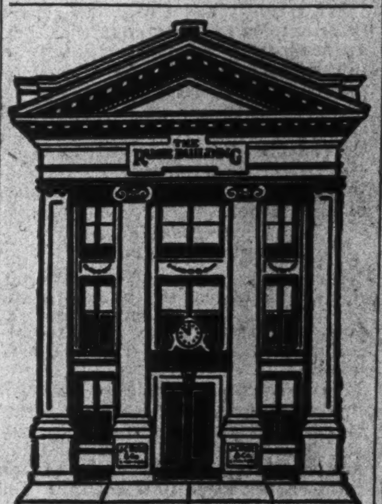

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